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— PARIS: Thursday, fair. Temps. 13-22 (54-
hursday, cloudy. Temp. 9-15 (48-59). CHAN-
ROME: Thursday,fair. Temp. 17-28 (63-82).
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NAL WEATHER DATA — PAGE 20

Algeria ..... 4.00 Dis. | Iran ..... 125 Rials | Nigeria ..... 70 K.
Austria ..... 13 S. | Israel ..... I.S. 7.50 | Norway ..... 4.00 N.Kr.
Bahrain ..... 0.550 Din | Italy ..... 700 Lire | Oman ..... 0.600 Rials
Belgium ..... 36 B.Fr. | Jordan ..... 325 Fils | Portugal ..... 40 Esc.
Canada ..... C$ 1.10 | Kenya ..... Shs. 13.00 | Qatar ..... 5.50 Riels
Cyprus ..... 400 Mils | Kuwait ..... 400 Fils | Saudi Arabia ..... 5.00 Riels
Denmark ..... 5.00 D.Kr. | Lebanon ..... 03.3.25 | Spain ..... 60 Ptas.
Egypt ..... 75 P. | Libya ..... 1.Din. 0.25 | Sweden ..... 4.00 S.Kr.
Eire ..... 30 P. | Luxembourg ..... 26 L.Fr. | Switzerland ..... 1.70 S.Fr.
Finland ..... 4.00 F.M. | Madeira ..... 32.5 Esc. | Tunisia ..... 0.375 Din
France ..... 3.50 F. | Malta ..... 22 Cents | Turkey ..... T.L. 65.00
Germany ..... 1.80 D.M. | Morocco ..... 3.50 Dh. | U.A.E. ..... 6.00 Dirh
Great Britain ..... 25 P. | Netherlands ..... 1.90 Flor. | U.S. Mil. (Eur.) $0.50
Greece ..... 35 Drs. | | Yugoslavia ..... 33 D.

K. Labor Party ...pts in Dispute ...er Succession

W. Apple Jr.
...ork Times Service

...OL, England — The ...e Labor Party was ...o confusion Wednes... ...ost tumultuous session ... party conferences. ...ies of votes marred by ... shouting reminiscent ...itical conventions at ...urly, the party found ...o clear-cut method of ...leader — the person ...ecome prime minister ... the next election — at ...nent when the present ...ner Prime Minister ...han, is believed to be ...of resigning. ...rotests of the parlia... ...ers, the party's left... ...s succeeded in ram... ...h two controversial ...rly in the day. One ... party to withdrawal ...European Economic ...and the other requires ...embers of Parliament ...ination before each ...er than enjoying in... ...matic renomination as ...sent.

...notic Scenes

...ic scenes came at the ...bitter two-year power ...een the left and right ...e party, which has ...talize on the unpopu... ...c policies of Prime ...Margaret Thatcher's ... government. It called ...n Labor's ability to ...ffective opposition, to ...ffective campaign in ...govern effectively if it ...

...apidly ceasing to be a ...

...DE

...s in Manila

...wave of bombings ... linked to rising ...ument sentiment, is ...ncreasing concern ...eigners in the Phil... ...ital. Page 5.

...ign '80

...oll indicates that in... ...voters are deserting ...derson for Ronald ...ot President Carter.

...ini Expected to Name ...ani Italian Premier

Reuters

...President Sandro Per... ...ed Thursday to name ...ign Minister Arnaldo ... the new premier ... steering Italy out of ...risis. ...nan for the president's ...nced that the 54-year... ...ecretary of Italy's larg... ...Christian Democrats, ...vited to come to the ... palace Thursday ...

...ation ended specula... ...e president's choice of ...r after outgoing Pre... ...sco Cossiga indicated ...d not be a willing can... ...des Mr. Forlani, the ...istian Democratic sec... ...nino Piccoli, and the ...der, Bettino Craxi had ...ered likely candidates ...

...siga's five-month-old ...fell last Saturday after ... defeat on economic ...esigned to bolster the ...an economy.

...alian Custom

...g to Italian custom, ... is expected to accept ...on "with reservations" ...meets colleagues and ...ther political parties to ...s enough agreement to ...rnment. ...ted without a govern... ...nesday as strikes para... ... the country's largest ...ployer, and political ...d to agree on urgent in... ...res. ...ayers enjoyed an unex... ...lus as economic mea... ... by the fallen govern... ...d, returning prices of ...cohol, food and services ...vious lower level. ...orlani gets his expected ..., he faces a formidable ...he least of the difficul... ...lemand by the Commu... ...formal role in a new ...t. ...alist, Republicans and ...Democrats, partners in ...a's coalition, all accuse ...of deserting him in the ...that brought him down. ... the threat to the lira ...al and economic uncer... credible alternative," a former minister declared.

The embattled right wing prevailed on another key vote, with the conference deciding to retain the present system of drafting the manifesto or platform. The reformers sought unsuccessfully to deny the party leader any voice in the process and to give full drafting authority to the left-dominated National Executive Committee.

When the debate on choosing the party leader began, the right-wingers were sure that the conference would vote to perpetuate the system under which the labor members of Parliament — most of them are from the right wing — have the sole right to elect the party leader.

But several trade unions, controlling tens of thousands of votes, switched at the last minute, and by a margin of 3,609,000 to 3,511,000, the conference approved a resolution stating that the leaders should be chosen by a wider electorate.

20 Minutes Left

But it was now necessary to pass an amendment to the party constitution instituting a new electoral system. There were two proposals for allocating votes among the three sections of the party — the members of Parliament, the constituency parties and the trade unions — and only 20 minutes were left in the session.

Because they had expected the resolution to fail, many of the trade unions had not decided how to vote on the follow-up issues.

A perfunctory debate was disrupted by heated arguments on the floor, and conference chairman Lena Jager shouted, "You're not at a football match, so either sit down or leave the hall."

In the end, both of the constitutional amendments were defeated. Legally, that meant that the old system was intact and that the members of Parliament could go ahead and choose the leader. But politically, it seemed suicidal to many of them to use the system that the conference had voted down and some feared that the party might end up with two rival leaders.

Afterward, Denis Healey, the favorite to succeed Mr. Callaghan under the old system but not under any of the variants of the new, said acidly, "Anything is possible in this great movement of ours." His chief rival, Peter Shore, shook his head and muttered, "Absolute total bloody chaos."

Of Mirages and Phantoms

Reporters Get Jarring Taste of Iran's Airpower

By Doyle McManus
Los Angeles Times Service

KILOMETER 22, Iran — "Get in hole!" an Iraqi sergeant shouted.

A half-dozen reporters scrambled and slipped into the hole in question, a 10-foot-wide crater, and the ground began to shake.

The source of the earthquake was an Iranian Phantom jet, or perhaps two; it is difficult to see them when your arms are covering your head and your face is stuck in the parched brown dust of the Mesopotamian desert. Probably one.

The jet roared directly over Iraq's front lines 45 miles inside Iran and 14 miles — 22 kilometers — south of the Iranian city of Ahwaz, one of the main strategic prizes in the undeclared war between the two countries.

Bombs Drop

It dropped its bombs with muffled thumps perhaps a half mile to the west. One hit an Iraqi field gun. A second hit a truck, which was apparently carrying ammunition, for it began exploding repeatedly on its own.

Three minutes later, the Iraqi army's anti-aircraft batteries finally opened up, popping puffs of white smoke into the sky well after the Phantom was gone.

After that, the field guns began firing again on both sides. The Iraqis shot north, and the Iranians, holed up somewhere around the unseen city behind a range of low hills, replied.

Again the ground shuddered with the concussion of the blasts, and the reporters jumped back into their dusty hole. The sergeant roared with laughter. "Nothing," he said with a grin.

Iraq's army has advanced a few men and some equipment to within perhaps 12 miles of Ahwaz, and Iraqi government officials loaded two dozen foreign reporters into four-wheel-drive jeeps Tuesday and told them they were being taken to Ahwaz.

Associated Press

An Iraqi military vehicle burns after it was bombed by Iranian planes on the outskirts of Khorramshahr. The vehicle had been escorting a carload of journalists. They were not hurt.

Like a Mirage

But the Iranians are beginning to shoot back in earnest now, and the capture of Ahwaz, announced prematurely in Baghdad last Saturday, is beginning to look like one of the mirages that shimmer on the surface of the desert.

Meanwhile, on the other southern front, near Khorramshahr, evidence is mounting that Iran has moved in new artillery.

Journalists visiting Iraq's positions just north of Khorramshahr came under heavy shellfire on Tuesday; previously, the Iranians did not appear to have the capability to deliver artillery barrages against those Iraqi positions.

As a result, Iraq's advance into Khorramshahr, which had already bogged down in the first few streets of the city, appeared stymied.

The Iraqi invasion, which a week ago appeared likely to sweep through large parts of southwestern Iran, has clearly been halted short of every target of real strategic value.

Still, the journalists' escort officer, a burly army captain who refused to give his name or any military information, insisted that Ahwaz was in Iraqi hands, even though officers and soldiers

(Continued on Page 2, Col. 1)

Deputy Premier Attacks Strike Plans

Union-Party Conflict Looms in Poland

By Brian Mooney
Reuters

WARSAW — Poland's fledgling free trade union movement appeared to be headed for direct confrontation with the Communist authorities Wednesday over a decision to stage a one-hour national strike on Friday.

The solidarity union, which claims to control about one fourth of the Polish work force, said it was going ahead with plans for Friday's token stoppage despite a bitter attack by Deputy Premier Kazimierz Barcikowski.

The union has ordered the strike to protest what it describes as government failure to honor pledges on pay increases and access to the official mass media. The pledges were made in an agreement, signed in Gdansk in August, that ended the major strikes in northern Poland.

But Mr. Barcikowski said on television Tuesday night that the government was sticking to its agreements and accused the solidarity movement of failing to do so.

Reflecting mounting concern in the Communist leadership about the way the Soviet bloc's first experiment in free trade unionism is developing, Mr. Barcikowski suggested the solidarity movement was trying to push Poland into chaos.

He also complained that the government had not been officially informed of the impending strike.

A spokesman for the solidarity movement at the headquarters in Gdansk denied that the government had not been informed.

"The strike was proclaimed publicly at a meeting in Gdansk on Monday that was attended by representatives of the Polish press. The government cannot say that it was not informed," the spokesman said.

No Reply

He added that the movement had no formal reply to make to Mr. Barcikowski's speech, which he said came as no surprise.

"We are too busy with preparations for Friday's strike, which will be a demonstration of our strength," he said.

Mr. Barcikowski's speech coincided with the announcement that the Communist Party Central Committee had finally fixed a date for its much-delayed plenary session.

The decision to hold the session on Saturday indicated that the party leaders, still reeling from the shock of the recent social and political upheaval, had resolved some of their internal conflicts and worked out a clear policy line on how to deal with the continuing pressures for reform.

Indications from the deputy premier's speech and comment in the official press today pointed to a hardening of positions, notably over Poland's runaway dissident movement.

Airline Union Recognized

WARSAW (AP) — An organization of pilots and other personnel of Poland's national airline LOT became the first worker group to receive formal certification as an independent trade union, court officials said Wednesday.

The officials said Warsaw district court approved the registration of the LOT union after a session at the downtown court house. The court was hearing applications by about six other would-be trade unions.

The airline employees group becomes the first legally recognized independent trade union within the Soviet bloc.

Iran Plege on Hormuz

Iraqis Offer Truce For 4 Days to Iran

From Agency Dispatches

UNITED NATIONS, N.Y. — Iraq will cease hostilities with Iran unilaterally from Oct. 5-8, but "if military action is taken against us we will return the fire," a spokesman for Iraq's United Nations mission said Wednesday.

Also on Wednesday, Iran pledged to maintain freedom for shipping through the Strait of Hormuz, the West's oil lifeline, as both sides reported tank and infantry battles raging.

Iraqi spokesman Salah al-Mukhtar made the cease-fire announcement on the 10th day of the war. He said the dates were chosen to permit time for further consultations with the Iranians by the United Nations and the Islamic peace mission headed by President Mohammed Zia ul-Haq of Pakistan.

A ranking Iraqi diplomat indicated the plan had been worked out during Gen. Zia's just-completed peace mission to Baghdad. Gen. Zia, who also went to Tehran, was set to report on his mission to the 40-member Islamic group at the United Nations.

Iraqi Ploy

A Western diplomatic source said the plan sounded like an Iraqi ploy to give its ground forces more time to consolidate their positions inside Iran.

Iran Wednesday officially rejected the Security Council call for an end to the fighting in the Gulf and a negotiated settlement of its differences with Iraq.

In a letter to Secretary-General Kurt Waldheim, who conveyed the Security Council resolution to Tehran last Sunday, President Abolhassan Bani-Sadr said: "While the Iraqi war of aggression against the Islamic Republic of Iran is continuing the proposals suggested in your letter and contained in the security council resolution cannot be considered by our government."

Announcing Iran's pledge on the Strait of Hormuz Wednesday, Pars news agency said that "in the past few days, several governments, under the pretext of expressing their concern over the possible closure of the Strait of Hormuz, are considering interfering in the region of the Persian Gulf."

The statement added: "The government of the Islamic Republic of Iran, in full cognizance of its international obligations, wishes to assure the international community that Iran shall not hesitate in any effort to keep this waterway in full operation.

"Despite our current relationship with the hostile government or governments of the area, the government of the Islamic Republic of Iran guarantees to do its share to maintain this waterway open."

30 Ships

Thirty ships, most of them tankers, were at anchor outside the strait Wednesday waiting for word that it is safe to move into the Gulf to pick up their cargoes. The Iranian pledge on free navigation made little impact on financial and oil markets.

Shipping sources in Oman reported a 30 percent drop in oil-tanker traffic through the Strait of Hormuz since the outbreak of fighting.

A new element entered the military situation Wednesday when a spokesman for the Kurdistan Democratic Party in London said that Kurdish guerrillas had launched an offensive against army posts in northern Iraq on Sept. 23, the day after the war started.

The Iraqi Embassy in London said that the Kurdish claim was Iranian propaganda and that there had only been isolated incidents in Iraqi Kurdistan. But diplomatic analysts said that if the Kurdish rebellion flared again it could seriously embarrass the Iraqi army as it concentrated its main forces against the Iranians.

Mr. Bani-Sadr announced that

(Continued on Page 2, Col. 1)

Associated Press

An Iraqi soldier points his Soviet-made submachine gun at a portrait of the Ayatollah Kazem Shariatmadari after the arrival this week of Iraqi troops in the Iranian town of Qasr-e-Shirin.

West Quietly Makes Contingency Plans

By Joseph Fitchett
International Herald Tribune

LONDON — Iranian pledges not to interfere with shipping through the Strait of Hormuz will reassure Western governments about the oil-supply outlook, but U.S. and European strategists continue to make contingency plans for a limited naval operation to reopen the strait if necessary.

NEWS ANALYSIS

Officials are maintaining a prudent silence about the details of Western plans because, they say, rumors concerning a possible intervention are politically damaging in the Third World, particularly in the Arab states in the Gulf.

But the United States, France and Britain are determined to take military action if it is needed to protect the strait, according to observers in London and Paris.

"If the strait is ever blockaded, then Western governments should move to get traffic moving, without blustering in advance," an oil company executive said, adding: "At that point, Arab governments, while they might not be publicly enthusiastic about seeing the U.S. Navy off their coast, probably would be privately satisfied."

Arab states in the Gulf export all their oil via the Strait of Hormuz, and many of their imports arrive by sea, so they would have strong motives for wishing to see a blockade lifted.

Although quiet diplomacy has succeeded so far in confining the conflict to Iraq and Iran, Western analysts say that a "worst-case" chance exists that Iran, if it faced military defeat, might try to block the strait to focus international pressure on Iraq.

A Western operation to clear the strait would be different in character from the U.S. military intervention envisaged by President Carter for the so-called Rapid Deployment Force. This amphibious force, with its own ships and aircraft operating out of the Indian Ocean island of Diego Garcia, was created after the Soviet intervention in Afghanistan.

Its announced purpose is to defend the Gulf from Soviet attack, but many Arab leaders fear that it might also be used to seize and hold oil fields. They have therefore been critical of U.S. hints of using force in the present Gulf crisis.

However, reopening the strait, which is an international waterway, would be a more limited operation, involving naval and air power, not ground troops.

Western navies could be called on to escort tankers, drive off Iranian naval vessels, sweep mines and clear underwater obstacles or even silence Iranian guns and missiles capable of shelling the channel.

Both the United States and France have naval task forces capable of doing the job just outside the strait. France has 14 ships nearby. The U.S. force includes two aircraft carriers which carry radar planes as well as fighters.

[The four AWACS early warning planes deployed Tuesday to Saudi Arabia would be useful primarily for coordinating an air defense of Saudi Arabia's oil fields, not for operations around the strait.]

"If the worst happens, and then the West acts decisively, it would

(Continued on Page 2, Col. 4)

West Enlisting Medicine Men to Treat Asia Refugees

By Jonathan Kandell
International Herald Tribune

KAMPUT, Thailand — For pneumonia, Key Sorn recommends inhaling the vapors of a foul-smelling brew of 16 herbs. He claims to alleviate the pain of bone disease by concocting a drink that uses snake gall bladder as its essential ingredient.

IHT SPECIAL REPORT

But his real forte, he insists, is the treatment of psychosis.

"I do not think Western doctors can cure mental sickness," said Mr. Sorn, a soft-spoken, gray-haired Cambodian with the serene air of a mystic. "All psychological illness must be treated with magic as well as medicine. Western doctors know nothing of magic."

Some Western skeptics still rate Mr. Sorn as a witch doctor or charlatan. But for most of the 16,000 Cambodians in this refugee camp in southeastern Thailand, Key Sorn and his dozen colleagues are venerable Krou Khmer, or traditional medicine men. And a growing number of Western doctors and nurses associated with the massive relief effort to aid the 300,000 Cambodian, Laotian and Vietnamese refugees in Thailand are actively enlisting traditional medicine men for the delivery of health services.

"Our medicine transposed in another culture cannot explain in a comprehensive and reassuring way either the origin of the illness or the means and reasons for recovery," said Dr. Jean-Pierre Hiegel, a Swiss psychiatrist who is an International Red Cross medical coordinator for several refugee camps in Thailand.

"The cooperation with the Krou Khmer allows a mutual enrichment. They teach us about customs, traditions and beliefs of their own country and therefore, we can practice a medicine which is truly humanitarian."

Dr. Hiegel was voicing a new Western respect for traditional medicine that is gaining wide currency among aid and relief agencies across the Third World. In Africa, India and Southeast Asia, development experts from the United Nations and other organizations are urging modern doctors to establish ties with traditional medicine men, not only to make use of their alleged curative techniques but to soften the cultural shock of Western technology and drugs on local populations.

Perhaps nowhere has the need for such an approach been more poignant than in the camps of Thailand. For most of these refugees of the Indochinese wars, the worst days of physical suffering and deprivation appear over. Spokesmen for relief agencies agreee that nutrition, housing and health standards in many of these camps are now probably higher than in the surrounding Thai rural communities. But the long internment and inactivity have reduced the refugees to passive recipients of Western aid on a scale that seems to overwhelm their cultural values and resources.

A new respect for traditional medicine is growing ... In Africa, India and Southeast Asia, experts are urging modern doctors to establish ties with their tribal colleagues ...

"If we act as if their access to Western medicine will be unimpeded for the rest of their lives, we could leave them without any medical resources, having robbed them of their confidence in their own traditional medicine men," said Dr. Hiegel.

In Kamput, two traditional-medicine centers have been set up alongside two Western clinics at both ends of the sprawling camp, located in a jungle clearing just 5 kilometers from the Cambodian border. Patients are encouraged to first visit the medicine men and, if treatment fails, they are turned over to the Western doctors.

"When it comes to cases like malaria or appendicitis or a broken limb, the Krou Khmer will automatically refer the patients over to the Western clinic," said Elizabeth Carrier, a French-Canadian nurse who acts as a liaison between the Krou Khmer and the relief agency physicians. "They are no longer at all embarrassed to recognize when their techniques don't work."

Key Sorn, who says he comes from a long line of medicine men, receives his patients in a small bamboo hut with straw mats covering the dirt floor. His herbs, gathered in the nearby jungles or trucked in from Bangkok, are stashed on one side of the room.

Most of the 20 or 30 refugees Mr. Sorn and his aides receive every day are suffering from respiratory ailments, cramps or diarrhea. They are given prescriptions and led outside the hut where attendants dispense cupfuls of brown and green liquid from an assortment of huge boiling pots.

Betel-Nut Treatment

On a recent morning, a young man showed up with an irritating case of conjunctivitis. Mumbling an incantation and rocking gently on his haunches, Mr. Sorn rolled up a betel-nut leaf, chewed it for a few minutes, and then holding a burning incense stick in one hand, he blew into the patient's reddened eyes. The medicine man recited a few more prayers and told the youth to return the next day.

A Western doctor was a bit dubious, noting that conjunctivitis was rampant in the settlement. "It goes away after a few days, so no harm is done," he said. "My own feeling is that the Krou Khmer do their best work on mental cases."

Mr. Sorn says he saves his most potent magic for emotionally distressed patients. He is convinced that what Western doctors call hysteria or depression are brought on by spirits that must be exorcized through offerings, herbs and incantations. Only after the medicine man has announced that the spirit has been pacified will the patient feel a sense of relief and be accepted back by the rest of the community, who fear that the demon could possess them as well.

Mr. Sorn concedes that his treatments for mental illness are not infallible, either because the spirits are too strong or the patient has done something to deserve their wrath.

Mr. Sorn can be more adept than Western doctors at discovering if emotional distress has been brought on by organic disease. A few cases diagnosed as schizophrenia by modern physicians at the camp turned out to be caused by intense abdominal or chest pains which the patients did not directly complain about, thinking instead that they had been possessed by spirits. Mr. Sorn will first convince a patient that the spirit has departed and then ask a Western doctor to collaborate in curing the physical ailment.

The Krou Khmer are also valuable in explaining to the camp physicians some of the taboos that can occasionally interfere with modern medical treatments. At Kamput, during an outbreak of measles, the doctors were annoyed that mothers often refused to stay with their hospitalized infants. The problem, according to the traditional medicine men, was that the mothers believed that the smell of menstrual blood would prolong the illness and lead to complications for the children.

The Krou Khmer themselves do not hesitate to consult the camp physicians, particularly when it comes to dental problems.

"One of them, a charming old boy who doesn't have a tooth in his head, came to see me to get fitted for a denture," said Dr. Jamie Robertson, a Scottish dentist. "He's the chief storyteller for the children in the camp. With his denture, they can understand him a lot more easily. Now he sends over everybody with a toothache."

Oil pipelines lie twisted after Iraqi air attacks on the important Iranian refining center of Abadan. As a result of the conflict, crude oil supplies from both Iran and Iraq have been cut off.

IEA to Warn Oil Firms Against 'Abnormal' Purchases

International Herald Tribune

PARIS — Member governments of the 21-nation International Energy Agency agreed to warn private and public oil companies or agencies against making "abnormal" oil purchases on the spot market, IEA officials said Wednesday.

The move, aimed to prevent the building of upward pressures on the world oil market, was the first among a series of coordinated responses by IEA governments to the cutoff of crude oil supplies from Iraq and Iran.

IEA officials said that other steps agreed to included the scheduling of immediate consultations by member governments with oil companies to assure that, until the end of 1980, the drawing of oil stocks will be coordinated to balance supply and demand.

It was also agreed that the IEA will coordinate consultations between member governments to ensure that these measures are implemented in a "consistent and fair" manner, while adjusting for any imbalances that might occur among members.

The steps were announced at the end of a meeting of the agency's governing board which was hastily convoked following a news conference Tuesday by Ulf Lantzke, IEA's executive director. Wednesday he reiterated his view that the oil cutoff posed no immediate threat to IEA members in North America, Western Europe or Japan.

Member governments "are convinced that overall supply of IEA countries and other countries can be managed so as to meet demand over the next few months," the governing board said in its statement.

Nevertheless, governments are determined to avoid panic or other unjustified buying by private and government oil companies in the spot market, IEA sources said. They noted that in early 1979 such buying fueled a sharp price runup triggered by a cutoff in supplies from Iran after the overthrow of the late shah.

"Governments want to avoid a repeat by heading off pressures that could lead in that direction," said an IEA official. The governing board avoided stating how governments would enforce conformity, however, saying only it should come through governmental "urging and guiding."

Balloting Confuses West Germans

Poll Finds Most Voters Unsure How System Works

By John Vinocur
New York Times Service

BONN — In a country where the American electoral system is often pictured as tortured and confused, a poll this week has shown that a majority of West Germans will not know how their ballots work or understand the decisive element in their choice of a chancellor in Sunday's election.

The results of the poll, an embarrassment to those West Germans who point to participation of up to 90 percent in national elections as a sign of democratic conviction, actually represented an improvement on the scores registered a month ago. Then, up to eight out of 10 voters canvassed in public opinion surveys made clear that the system, in effect since 1949, was not clear to them.

The problem is that West Germans have two votes in national elections, but large numbers of them obviously do not know how they function. The confusion is significant because much of the maneuvering in the final days of the campaign has involved an understanding of the so-called second ballot, which Chancellor Helmut Schmidt tells voters is "your vote for chancellor, in other words me."

The confusion is understandable because it involves a complicated electoral procedure that includes the direct election of some members of the Bundestag, or the lower house, and the election of other members by proportional representation.

Over the years, the system's requirement that a party win 5 percent of the vote to enter parliament by proportional representation has kept out splinter parties, which were the bane of the Weimar Republic, but it also can make a small party, like the Free Democrats, the Social Democrats' coalition partner, a pivotal factor if it passes the 5 percent mark.

Electoral Procedure

The electoral procedure works roughly like this:

Of the 496 voting members of the parliament, 248 are chosen in straight preference contests using the voters' first ballot in constituencies very much like congressional districts in the United States. There is traditionally very little change in party preference in these districts. The first ballots relate only to a single race in the voter's district and do not affect the remaining 248 seats, which are decided by proportional representation.

The voter uses his second ballot to vote for a party. In each of the 10 West German states, the parties set up a list of candidates for the state as a whole and the voter uses his second ballot to pick a list as an entity rather than any of the people on it as individuals. The remaining 248 parliamentary seats are subsequently apportioned from the lists on the basis of the percentage each party gets of the second ballots once its national total passes 5 percent of the votes cast.

Because most of the possibility for change in the parliament is related to the seats determined by the second ballots, they are considered the more significant vote, the ballot that essentially determines who is chancellor. The Free Democrats, for example, have not won any constituencies outright for years, but held on in the parliament in 1976 through the proportional system with 7.9 percent of the vote.

Election Issue

An understanding of the system would appear essential, but the current poll published by the country's largest public opinion surveyors, the Allensbach Institute, reported that 59 percent of the voters questioned did not grasp it.

The second ballot became an issue in the election when the Free Democrats began to paste a red strip of paper over their election posters that said, "Rule of thumb for '80 — second ballot to the Free Democrats."

Four or five months ago, when some Social Democratic moderates appeared concerned that their coalition allies of the last 11 years would drop under 5 percent, this tactic might have been acceptable. But when talk of an absolute Social Democratic majority stopped, and the Christian Democratic opposition appeared to make some gains — not so much threatening the chancellor as his party's hopes to be the largest group in the parliament — yellow strips went up on Mr. Schmidt's posters reminding voters he cared about their second ballots.

Vote splitting in West Germany is not a substantial tradition, with 93.2 percent of the electorate in 1976 giving both their votes for the same party. But the remaining percentage of ballot splitters is significant because the margin of change in the parties' scores over the four-year period between elections has rarely been more than 3 percent.

A change of 1 percent represents about 400,000 votes. In 1976, an additional 300,000 second ballots would have given the Christian Democratic opposition a victory over the Social Democrat-Free Democrat coalition. A series of polls published last week give the coalition leads of 4 to 8 percent over the Christian Democrats in the balloting on Sunday.

Iraq Offers Iran Unilateral Cease-Fire

(Continued from Page 1)

Iran had recaptured the border town of Mehran from the Iraqi army. Mehran is in the central sector of the Iran-Iraq border, about 200 miles (320 km) northwest of the oil port of Khorramshahr. Iran also claimed its ground forces had pushed Iraqi invaders out of Khorramshahr.

Ayatollah Ruhollah Khomeini broadcast a message Tuesday night saying Iran "will not compromise" and will not stop the fighting, now ten days old, until all Iraqis are driven from Iranian soil.

The Iraqi news agency said that smoke still curling over Baghdad was from the Dora Hilla natural gas line juncture that fed the power plant attacked Tuesday by Iranian Phantom jets.

The agency also said reporters for Agence France-Presse, Madrid's Diario 16, and Amsterdam's De Telegraaf were expelled for reporting damage to a nuclear research center hit in the attack. It said they had not seen the damage themselves, and relied on accounts by others.

Tehran radio issued a military communique Wednesday saying reports about Iranian bombing of "the Iraqi nuclear reactor in Baghdad are not confirmed by the Iranian armed forces joint staff."

All Approaches

Iraq claimed its infantry had captured all approaches to Dezful, the site of a major military base which controls all land routes linking Khuzistan province with central Iran and Tehran. Dezful, 90 miles (144 km) north of Khorramshahr, is considered crucial to the Iraqi advance because it is there that oil pipelines from Abadan and Ahwaz meet carrying oil to Tehran for domestic use.

Radio Abadan, in western Iran on the southern part of the invasion front, quoted government officials as saying Iranian forces fought the Iraqis in several sectors of Khorramshahr and pushed them back 3 miles (4.8 km) from the city. It said 15 Iraqis were killed or wounded and 39 were taken prisoner. The broadcast also claimed the capture of 6 Iraqi tanks.

Abadan, the oil-refining center on the Shatt-al-Arab estuary 15 miles (24 km) southeast of Khorramshahr, was reported under siege and heavy artillery attack, but apparently Iran's revolutionary guards were holding out there. Iraqi forces have besieged the city of 150,000 people for 10 days and several times claimed to have captured it.

With no early end to the war in sight, at least three oil-producing nations, members with Iran and Iraq of the Organization of Petroleum Exporting Countries, quietly indicated they would not cut oil production by 10 percent as earlier planned for Wednesday.

Officials at the Paris-based International Energy Agency said Kuwait, Venezuela and the United Arab Emirates indicated they would drop the production cutbacks to help make up for oil no longer being exported from Iran and Iraq.

Hostage Threat

BEIRUT (Reuters) — Iran's charge d'affaires in Beirut said the U.S. hostages held in Iran would be killed if the United States intervened in the Gulf war.

Mr. Mahdi Amir Kamali told a press conference at the Iranian Embassy: "If America enters the war, all the hostages in Iran will be killed. Therefore it will not do so, particularly on the eve of the American elections. The killing of the hostages would not be in the interests of President Carter or others."

It was not clear whether Mr. Kamali's represented Iranian policy. Tehran's ambassador to Moscow, Mohammed Mokri, was rebuked by his government this week for issuing a list of demands to Baghdad which were not approved by the Iranian authorities.

Mr. Kamali said if the United States did intervene it would be in the knowledge that it was on the brink of world war. He described the Iraqi-Iranian conflict as a war between Tehran and the United States.

Warning Washington against sending forces through the Strait of Hormuz, he said: "America knows well that Iran has a naval force to be reckoned with in the Gulf, and America will not involve itself in an attack on it."

Of Mirages and Phantoms: A Taste of Iran Airpower

(Continued from Page 1)

at the front freely admitted that it was not.

"Ahwaz Iranian," a sergeant said. "Much artillery."

The road to Ahwaz from Basra, Iraq's main port on the Shatt-al-Arab, leads first through the southern marshlands of the Tigris and Euphrates rivers, full of cool green shelter from the desert sun.

The villages of the "marsh Arabs" are neat collections of little houses made of reeds gathered in the rivers and marshes; many have graceful boats, like canoes with the ends pointing straight up, parked in front.

But the war front is on harsher terrain. Cross the Tigris on a pontoon bridge thrown together by the Iraqi Army, and you are on the east bank, a giant wasteland of ankle-deep dust and scrubby sagebrush-like plants.

Scattered in Desert

Twenty jolting miles into the desert, Iraq becomes Iran. The only indication is a border post, looming out of the dust, that now flies Iraq's black, red and white flag. Except for a single blood-stained shirt on the floor, there is no indication that the Iranians tried to defend it.

The Iraqis are holding other border posts and a set of unfinished buildings that they insist is a military base with a prodigious number of tanks, armored cars and trucks. Hundreds of their vehicles are dug in along the few dirt roads, and hundreds more are miles from nowhere — all scattered across the open desert.

There is no evidence across the entire front of the heavy fighting to which both Iranian and Iraqi military communiques refer.

Heavy fighting should produce damaged tanks and jeeps, and wounded soldiers being treated or ferried back in ambulances. There are none of those to be seen, either Iraqi or Iranian, except for one Iranian jeep that apparently broke down and two Iraqi trucks stuck head-first in deep drifts of dust.

At the once-Iranian border posts, there are no bullet scars testifying to close combat, only gaping holes that appear to have come from Iraqi tanks and artillery as they moved in.

The suspicion grows that the Iranian Army pulled back quickly and efficiently to the hills around Ahwaz as soon as the Iraqis began to advance. The Iranians may have thus conceded to Iraq almost 1,000 square miles of territory — but it is 1,000 square miles of undefendable wasteland.

The evidence of the past few days is not only that Iraq's advance into Iran has halted, but that the Iranians have moved more artillery up to their newly dug-in front — perhaps even in preparation for a counterattack.

In the air, the Iranian Air Force is not fielding large numbers of planes, but on this southern front it has more than the Iraqis.

On Tuesday, the Iranians were sending their U.S.-made F-4 Phantoms out across the desert at will, skimming low all around the horizon.

One jet came in at noon to strafe the main highway southwest of Ahwaz, along which the Iraqis have placed their main positions at Kilometer 22. The Phantom dropped without warning from high altitude, hit a truck on the road with a 250-pound bomb, and headed southwest for other targets.

The Basra area is defended by several batteries of SAM-6 heat-seeking missiles, but the Iraqis rarely use them. Their response to air raids thus far has been to fire aimlessly into the air with small anti-aircraft guns and even AK-47 assault rifles.

Soviet Dissident Tried for Slander

United Press International

MOSCOW — An editor of an underground journal, Valery Abramkin, 32, went on trial Wednesday on charges of slander against the Soviet state, one day after fellow editor Viktor Sokirko was given a three-year suspended sentence on the same charge.

Friends said Mr. Abramkin, an engineer, was planning to plead not guilty at his trial, to which only family members were admitted. He was an editor of Poiski — The Search — which was started in mid-1978 and published eight issues.

A verdict is expected Thursday in Mr. Abramkin's case, and a third Poiski editor, Yuri Grimm, a 45-year-old worker, is to go on trial Oct. 8. All three were arrested during a crackdown on dissidents earlier this year.

Rail Service Cut In West Berlin By E. Germans

Reuters

BERLIN — East Germany has closed more than half of the urban transit system it operates with West German staff in West Berlin after the collapse of a railmen's strike last week, a Reichsbahn spokesman said Wednesday.

Service is to be available on only three of seven lines of the West Berlin S-bahn system. All lines were closed for nine days by the strike, which collapsed last Friday.

More than half of the West Berlin S-bahn drivers have quit Reichsbahn, the East German firm that operates the system, because their demands for more pay and greater trade union rights were not met. The lines are to remain closed until May, the spokesman said.

Strike leaders last week called on those involved in the stoppage to resign, to force the East Germans to reconsider their refusal to negotiate. A decision to cut almost all night train services was the major cause of the strike.

W. German Officials See PLO Links to Neo-Nazis

By John Vinocur
New York Times Service

BONN — The Bavarian Interior Ministry says it suspected there were links between the Palestine Liberation Organization and the neo-Nazi paramilitary organization whose members were questioned in connection with the bombing last week at the Munich Oktoberfest.

A spokesman for the ministry said Tuesday that the leader of the banned Defense Sport Group, Karl-Heinz Hoffmann, flew on July 13 from Munich to Beirut via Damascus, and that "links with the PLO were suspected."

Mr. Hoffmann was arrested, then released after questioning in connection with the attack on Friday. The police believe that Gundolf Koehler, a student who participated in the neo-Nazi group's so-called field exercises, died in planting the bomb that killed 13 persons. Ninety-nine victims of the attack, including at least four on the danger list, remain in Munich hospitals.

PLO Denial

While the PLO's representitive in Bonn, Abdallah Frangi, rejected the ministry's statement, Franz Josef Strauss, the Bavarian premier and Christian Democratic candidate for chancellor, said in a newspaper interview that he had "certain information" that Mr. Hoffmann or other members of the organization, banned last January, had received money from the Libyan leader, Col. Moamer Qadhafi.

Mr. Strauss has been attempting to make an election issue of the terrorist attack, saying that the federal interior minister, Gerhart Baum, has been weak on terrorism. Mr. Strauss pointed out Tuesday that Mr. Baum had visited the Libyan leader and "agreed to closely cooperate in the struggle against terrorism."

The candidate also charged that there were a number of East Germans in the Hoffmann organization and other rightist extremist groups.

Trying to Infiltrate

"If you understand the tactics of the KGB and its related services, including the East German secret service, then you can assume with certainty that they are not only trying to infiltrate right-wing extremist groups but to use them provocatively in order to defame West Germany," Mr. Strauss said.

Both Chancellor Helmut Schmidt and Mr. Strauss participated in memorial services Tuesday for the victims of the attack in Munich. Even the memorial service was not free from politics. Sources close to the government in Bonn complained about the commemorative speech made by Mayor Erich Kiesl, a member of Mr. Strauss's party. They described it as "tendentious" and offensive in that it appeared to criticize the coalition.

Youth Dies

MUNICH (Reuters) — The toll from the bombing in Munich rose to 13 with the death of a 17-year-old youth, police said Wednesday. Two hundred and thirteen persons were known to have been injured.

French Jews Rally Against Anti-Semites

The Associated Press

PARIS — More than 2,000 persons gathered around a monument here in memory of French Jews deported during the Nazi occupation Tuesday night to protest a recent outbreak of anti-Semitic attacks in Paris.

Since Friday, unidentified gunmen have raked five Jewish establishments with machine-gun fire. There were no injuries in any of the attacks, which included assaults against a day-care center, a school and the Paris monument to the unknown Jewish martyr.

The monument, which looks out on the Seine river behind Notre Dame Cathedral, is in memory of the estimated 125,000 men, women and children who were sent to Nazi death camps during the Vichy collaboration government. Most never returned.

Tight security surrounded the mass rally at the monument Tuesday. There was no violence. A similar demonstration in Strasbourg, which drew 500 persons, also ended peacefully.

Sponsor Comments

"We do not think anti-Semitism is any worse in France than other places," said Sabine Roitman, a spokesman for the Representative Council of Jewish Institutions in France, one of the sponsors of the rally.

"The recent attacks were the work of a very tiny group," Mrs. Roitman said. "But we feel this demonstration is needed to call attention to the problem to prevent it from growing."

The rally, which included representatives from the Socialist and Communist parties, listened to several speakers and then filed silently past the monument before dispersing.

In Nice, police Tuesday arrested seven persons suspected of being members of a neo-Nazi group that was ordered disbanded by the government three weeks ago. The paramilitary organization called FANE (Federation d'Action Nationale et Europeenne) had an estimated 260 members in France, officials estimated.

Nice police officials refused to make any comments on the arrests.

Jewish organizations in Nice say recent anti-Semitic incidents in the city have included fires at kosher restaurants, smashed synagogue windows and graves defaced with swastikas.

Western Countries Weigh Limited Response in Gulf

(Continued from Page 1)

improve our credibility and positions all over the area," a diplomat said. "But the effect is diluted, not strengthened, by bluster in advance."

A serious military problem would only arise if the Soviet Union attempted to block the strait — something it has never shown any intention of doing. "If it did, that would not be a local crisis, that would be the brink of World War III, and everybody knows it," an official said.

The Soviet Union undoubtedly would object to any Western moves to lift an Iranian blockade. Soviet officials have acknowledged that the strait must remain open, but in the past they have called for talks to discuss how to ensure free navigation in international waterways.

Despite European governments' apparent readiness to cooperate with the United States in a crisis at the strait, European officials have been irritated by the Carter administration's initial inclination to publicize such preparations for U.S. public opinion.

A British newspaper quoted a Pentagon official admitting: "We probably oversold the threat to the strai.

Tass Accuses U.S.

MOSCOW (Reuters) — Tass Tuesday accused the United States of inventing the idea of a threat to Saudi Arabia to justify an intervention in the Iran-Iraq conflict.

The U.S. government announced Monday it was sending four military transport aircraft equipped with early warning radar to Saudi Arabia at Saudi request. U.S. officials said the AWACS aircraft would alert the Saudi Air Force to any attack on its oil fields.

Ottawa Sets Talks On Constitution

The Associated Press

OTTAWA — The Canadian Parliament will convene next Monday, a week early, to begin the politically explosive process of trying to reform the country's constitution, the government has announced.

Prime Minister Pierre Elliott Trudeau failed in September to reach agreement with the premiers of Canada's provincial governments on changes in the constitution, and declared afterward he would bring Parliament into session early to begin the reform unilaterally on the federal level, without the consent of all the provinces.

Mr. Trudeau is expected to ask for three initial steps: Bringing home the constitution by asking the British to relinquish control of it; inserting into the document a formula for amending it, and inserting a bill of human and language rights.

London Airport Switch

The Associated Press

LONDON — British Airways will transfer all its flights to Spain from London's Heathrow Airport to Gatwick Airport starting Oct. 26, the airline announced Tuesday. Britain has asked many foreign airlines also to switch operations to Gatwick because of overcrowding and noise problems at Heathrow.

S. Africa Decides Ciskei to Be New Tribal Homeland

The Associated Press

KING WILLIAM'S TOWN, South Africa — Chief minister Lennox Sebe has announced that the Ciskei will be the fourth black tribal homeland to be granted independence from South Africa.

Mr. Sebe said here Tuesday that the Ciskeian people agreed unconditionally that the territory, located in the southeastern part of the country, should be independent. No date has been mentioned for the change in status.

The decision was made despite the report in February of a Ciskei commission, which found a majority of Ciskeians rejected independence and that the fragmented nation could not be economically viable.

The commission said that 90 percent of all Xhosa-speaking blacks want a one-man-one-vote government in South Africa with blacks and whites voting together for the same parliament.

The three "independent" homelands — Transkei, Bophuthatswana and Venda — all have failed to win international recognition (except by South Africa) or break their economic dependence on South Africa.

WORLD NEWS BRIEF

2 Cosmonauts Set Space Endurance Rec

The Associated Press

MOSCOW — Soviet cosmonauts Valery Ryumin and Leoni on Wednesday shattered the world space endurance record of 1 and 36 minutes set in August, 1979, by Mr. Ryumin and Vladim hov.

Mr. Ryumin, a 41-year-old civil engineer on his third space fli Lt. Col. Popov, a 34-year-old air force pilot on his first, were l April 9 and have spent their time since aboard the 47-foot scientific space station Salyut 6.

The United States held the space endurance record for four ye an 84-day flight in 1974 aboard the Skylab space station. Sin however, the Russians have made flights of 96, 139 and 175 days the current flight. The space station this week finished its third orbit.

64 Killed in El Salvador Political Violer

United Press International

SAN SALVADOR — At least 64 persons died in the latest violence in El Salvador, including 9 leftist guerrillas and 5 ar vists killed during an attack by about 300 rebels, officials said day.

The violence was reported as spokesmen for 18 leftist milita ing 10 hostages at the Organization of American States mission government asked for an 18-hour delay in talks to end the crisis.

An Argentine OAS official who has mediated the negotia turned to Washington to report on the 15-day-old crisis the sp said. They gave no explanation for the alleged government d servers say the violence could be part of a long-awaited general by leftist guerrillas to overthrow the U.S.-backed ruling junta.

Mugabe Deploys Army Against Dissiden

Reuters

SALISBURY — Zimbabwe Prime Minister Robert Mu nounced Wednesday night that he had deployed the newly fo tional army to round up dissidents who he said are responsi wave of lawlessness.

"The task of the forces deployed will be to restore law and or areas concerned by rounding up all dissident elements and takin sion of all illegal weapons," he said in a television and radio bro

He warned unidentified political leaders to cease clandestine "Government is watching very closely the insidious activities irresponsible political leaders and the pattern of organized a lence by planted clandestine groups," Mr. Mugabe said.

EEC Bans Use of Hormones in Cattle Breed

The Associated Press

BRUSSELS — The European Economic Community has ba use of all hormones in cattle breeding.

The feeding and injecting of cattle — especially calves — w gens has been denounced by consumer associations and led to cotts in France, Italy and Belgium. An overall ban on natural o ic hormones was decided Tuesday. Experts will make proposal trol of veterinary drugs, slaughterhouses and farms.

Afternoon Newspaper in London to Fol

Reuters

LONDON — London is to lose one of its two afternoon ne the Evening News, following a merger announced Wednesday.

Under the deal, the News, published since 1881, will disappe the Evening Standard as the only London afternoon paper, a jo ment by the two newspapers said. The move, brought about l sales for both papers, means 1,750 people employed by the l lose their jobs, the statement said.

Associated Newspapers, publisher of the News, and Express pers, publisher of the Standard, will own equally a new comp lishing a revamped Standard, the statement said. It said the Ne cease publication this month but did not set a date.

White House Stalls Pro Of U.S. Actions in Iran

By Scott Armstrong
Washington Post Service

WASHINGTON — The Carter administration has successfully stalled any congressional inquiry into U.S. involvement in Iran until after the presidential elections.

The House Foreign Affairs Committee Tuesday shelved a resolution of inquiry by voice vote after a State Department letter, on behalf of the White House, opposed the resolution because "the situation in Iran is extremely delicate at this time."

The resolution, introduced by Rep. Fortney Sark Jr., D-Calif., asked the White House to furnish within 30 days a copy of the "Iran Papers," a State Department report consisting of 60,000 pages of documents and a 500-page summary on four decades of U.S. involvement in Iran. The documents are said to include sensitive communications between U.S. officials and highly classified government reports that could, like the Pentagon Papers, raise serious questions about the U.S. foreign policy of many presidents including Mr. Carter.

"We believe the national interest would not be served by furnishing the information at this time," Assistant Secretary of State Brian Atwood said in his Sept. 29 letter to Rep. Clement Zablocki, D-Wis, chairman of the committee.

Rep. Stark's resolution called for the White House to produce a variety of other documents and records containing criticisms of national security adviser Zbigniew Brzezinski' handling of the Iranian revolution by the former U.S. ambassador to Iran, William Sullivan.

Comment Asked

Rep. Zablocki asked the White House for comment. The White House referred the response to the State Department, suggesting that it be answered on Friday. Since Congress will not reconvene until the second week in November, the effect would be to delay any congressional inquiry until after the presidential election. The White House said the choice of date was a clerical error and not a ploy.

The State Department congressional relations office reminded the White House that the committee's last meeting before the recess would be Wednesday and sent a letter opposing any release of the papers.

Sources familiar with the "Iran Papers" study also have said that Mr. Carter and Mr. Brzezinski refused requests by the study task force for specific documents describing their role in events leading up to the revolution.

According to administration sources, the White House is particularly concerned that additional details about the president's role in U.S. policy toward Iran before the hostages were taken last November might damage his re-election effort. At the same time, a frank admission of the U.S. involvement in Iran — including Mr. Carter's role — would help secure the safe release of the hostages i impede it, these sources

"Public reports about tent of any particular accurate or inaccurate have an adverse impact mental or public opinion Mr. Atwood's letter to blocki said. This "could safety or return of our ho

"The outbreak of fi tween Iran and Iraq ac and very serious elemen bility to the situation," wood wrote. "Informati subject will be provide Congress in appropriate at an appropriate time hostages are freed," the l

Iran Premier Criticizes

TEHRAN (Reuters) Premier Mohammed A has accused U.S. Secreta Edmund Muskie of maki lous statements in a lette ing the 52 hostages in Ir ficial Pars news agency Wednesday.

Mr. Rajaie was addr Swiss ambassador, who d second note from Wash response to the four laid down by Ayatollah Khomeini for the relea hostages, Pars said.

A Swiss Embassy s confirmed the meeting b note from the United S the same as one delivere to President Abolhassa Sadr.

Mr. Rajaie told An Erik Lang, who protects U ests here, that when he Mr. Muskie's previous le on Aug. 20, people had f Muskie's statements ri Pars said.

Mr. Rajaie agreed to second note, the news ag "He would make a suita to it provided that this let filled with a lot of talk a United States being inno partial and unwilling to in Iran's internal affairs," ported Mr. Rajaie as tel Lang.

Link With K Detailed in I

The Associated Press

TEL AVIV — The Iran has brought revelations a 10-year military alliance Israel and Kurdish guerri fought Iraq for autonomy.

After Prime Minister M Begin disclosed Monday t el sent "money, arms and tors" to the Kurds, the n Yediot Ahronot reported raeli aid, which began in lowed the Kurds to tie do contingents of Iraqi forces

Yediot Ahronot said leader Mustafa Barzani visited Israel several times political figures, includin all of whom were sworn to

Poll Shows Trend

...agan Mustering ...lerson Deserters

...edrick Smith
...rk Times Service

...TON — Over the ...s Ronald Reagan has ... the competition for voters deserting Rep. ...n, contrary to earlier ...ctations that an An... would give an early ...dent Carter.

...merged from the lat... ...rk Times-CBS News ... confirmed by private ...for the Carter and ...paigns. The Times... ...owed that Rep. An... ...ort fell from 14 per... ...vey conducted from ...pt. 14, to 9 percent in ...survey.

...addell, President ...ister and campaign ...nowledged that the ...trend among former ...pporters was most ...n suburban areas of ...ustrial states of the ...oth sides have termed ...tory. But he contend... ...r decline in Rep. An... ...port would benefit ...ore than Mr. Reagan ... Anderson's remain... ...s were mostly Demo...

...od of rapid decline. ...trying to hold onto ...crats and in turn he is ...e moderate Republi... Caddell observed. ...us even harder today ...wo weeks ago. But as ...rther, this potentially ...later. The smaller the ...e gets, the more the ...beral Democrats."

...cted Democrats

...eter, a Republican ...ing with the Reagan ...ntended that the rea... pro-Reagan trend, ...des see as significant, ...er's difficulty in per... ...fected Democrats to ...ir traditional voting ...

...'s constituency has ...d Mr. Teeter, presi... ...et Opinion Research ...it has become more ... Republicans and in... ...re deciding they want ...of Carter. Kennedy ...e staying with Ander... ...as the problem that ...vinced people to vote ...

...s-CBS poll showed ...gest shift to Mr. ...ep. Anderson's ex... ...me among independ... the East and the Far ...t Mr. Reagan also re... ...an earlier disadvan... ...omen.

Carter's support ...endents almost level, Mr. Reagan jumped from 21 to 35 percent support among independents in the East while Rep. Anderson fell from 41 to 20 percent over the last two weeks. There was a similar pattern in the West.

So determined is the Carter campaign to try to win over the pro-Anderson Democratic voters that Robert Strauss, the Carter campaign chairman, said Tuesday, that the campaign had started running advertisements asserting that "a vote for Anderson is a vote for Reagan."

Registration Advantage

Traditionally, independent voters have swung the balance in close presidential elections, though Republican nominees have also had to win over some Democratic support to overcome the Democratic registration advantage.

Partisan lines have been hardening in the current campaign but are not yet as pronounced as four years ago when former President Ford failed to win over enough Democrats. The Times-CBS poll shows Mr. Reagan leading Mr. Carter 67 to 12 among Republicans with Rep. Anderson at 6 percent, while Mr. Carter leads among Democrats 59-20 with Rep. Anderson at 8 percent. The independent vote now splits 43 percent to Mr. Reagan, 25 for Mr. Carter and 13 for Rep. Anderson.

Some political strategists also find it significant that Mr. Reagan has recovered among likely women voters, who have leaned more to the Democratic side than men in three of the last four presidential elections.

In mid-September, the Times-CBS poll showed Mr. Carter leading Mr. Reagan by 40-to-32 percent among women, with Mr. Reagan holding a slight edge among men. But after the Baltimore debate, Mr. Reagan had gained markedly among women, evidently resolving some of their frequently pronounced fears about the risk of fighting abroad if he is elected. His standing improved to 39-to-35 over Mr. Carter among women and 40-to-35 among men.

United Press International

FACE-LIFT — Carrier USS Saratoga steams toward a overhaul in Philadelphia Navy Yard.

Answers Senate Inquiry Report

Carter Defends Actions on Brother, Libya

By Edward Walsh
Washington Post Service

WASHINGTON — The White House has made public a document answering a series of questions on the Billy Carter affair posed by a special Senate subcommittee and has defended President Carter's handling of the situation involving his brother's ties to Libya.

White House officials said they made the document public Tuesday because of the leak to the press the previous day of a draft version of the subcommittee's final report on its investigation of Billy Carter.

No Revelations

The same document was provided to Senate investigators Monday, and "we would expect that the final report will reflect the information" contained in it, the White House said.

There were no important revelations in the White House document, which contained responses to questions posed by the subcommittee last week.

The draft of the subcommittee report, to be made public later this week, said that the investigation of Billy Carter's ties to Libya was conducted "honestly and conscientiously" by the Justice Department, but that the president and some of his closest aides deserved to be publicly chastised for poor judgment in their handling of the matter.

Many of the questions posed by the subcommittee dealt with the president's state of knowledge of his brother's activities in connection with Libya and whether the president attempted to intervene in Billy Carter's relationship with the foreign government.

In response, the president, in the document released Tuesday, reiterated his earlier statements on his knowledge of his brother's activities and defended his judgments in the affair. For example:

- The president said he was not informed in advance of a second trip to Libya in 1979 by his brother.
- The president did not discuss with his advisers the advisability of making a private or public statement on Billy Carter's second trip to Libya, because he considered Billy Carter's trips to Libya "strictly private visits," the document said. Moreover, after publicly disassociating himself from some of his brother's remarks in connection with the Libyan ventures, the president "did not feel that any further announcement by him or private statement to the government of Libya was called for," the document said.
- The president did not discuss with his brother Billy Carter's effort to win an increase in Libya's oil allotment for a U.S. oil company. Billy Carter already had been advised against the venture by White House national security adviser Zbigniew Brzezinski and "the president believed a further call from him was likely to be counterproductive," the document said.

It also quoted the president as defending the decision of intelligence agency officials not to tell him of reports in April, 1980, that Libya was about to make a payment to his brother, but rather to give the information to the Justice Department.

Independent Candidate Meets His Maker

U.S. Media Lower Boom On Anderson

By Robert G. Kaiser
Washington Post Service

WASHINGTON — Rep. John Anderson met his maker during the last week, and the result of the meeting evoked those old St. Peter jokes in which the supplicant fails some test and is exiled to the lower depths.

This is decidedly not a religious story. Rep. Anderson's maker is the same secular force that made President Carter and Ronald Reagan — America's mass media. The media, with some crucial help from the public opinion polls, first designated Rep. Anderson a potentially serious challenger.

This past week, the media — again with invaluable assistance from a national poll — revised and extended their remarks.

Bright, Shining Moment

Rep. Anderson was stunned and debilitated by a flurry of negative publicity that began last Friday. This timing suggested that Rep. Anderson's fate was resolved on schedule — or at least suited some never-published timetable against which political analysts in the media have been clocking Rep. Anderson's candidacy from the outset.

On Sept. 21, Rep. Anderson had his one bright, shining moment. For months his handlers had said he had to be invited to the League of Women Voters' debate, and he was, and he debated — against only Ronald Reagan, to be sure, but the Anderson camp hoped his debate could light a match under the independent's campaign.

A panel of debating coaches judged Rep. Anderson the winner over Mr. Reagan on points, but barely. Ordinary viewers probably saw a draw, or a victory by whomever they already supported. But within days, the media's purveyors of conventional wisdom saw the functional equivalent of a defeat.

This was not defeat in the football game sense. Rep. Anderson did fine in the debate, but he did not do anything to solve his basic dilemma. He went in a marginal longshot, and after a journeyman's performance he came out a marginal longshot. So he failed to exploit his best opportunity of the campaign.

Small Brick Structure

Conventional wisdom in politics resembles any small structure made of bricks. Just a few bricks can create a formidable edifice, provided they materialize in a timely fashion. In this case, the first brick came from The Washington Star.

Last Friday, in an exclusive front-page report, the paper's political columnists wrote:

"With some exceptions, Anderson's leading supporters and advisers have abandoned their dream of winning the election ... This does not suggest that Anderson's backers are throwing in their cards, but only that they now see the rest of the campaign as a case of playing out their hands against essentially hopeless odds."

The article took care not to write Rep. Anderson off. With luck and an infusion of money he might still win Massachusetts and Connecticut, it said. "At a minimum" he might "hold the balance of power in several larger states such as New York and Pennsylvania, and possibly California."

On Saturday, The New York Times virtually duplicated the Star's report, with additional details to justify the assessment that "the independent candidate no longer has a serious chance of winning the election."

As in the earlier article, The Times reported that some of Rep. Anderson's advisers blamed the candidate himself for being too inflexible and not grasping the opportunities of his independent campaign, while others blamed Rep. Anderson's demise on bad luck and the failure to raise more money.

These two bricks put a good foundation under the new conventional wisdom. Saturday night, the television networks contributed a superstructure with pessimistic news pieces on Rep. Anderson. Said CBS: "The Anderson campaign is trying harder and still sputtering. The political breakthrough aides hoped would follow the debate hasn't happened." NBC said, "By midweek, Anderson was feeling left out ..."

Saturday night and Sunday morning brought the first poll results that tended to confirm the new, gloomy line. The New York Times-CBS poll had divided its usual national sample of about 1,600 potential voters, questioning 800 of them before the Reagan-Anderson debate and 800 afterward. The results were devastating for Rep. Anderson.

Bad News

CBS emphasized the bad news for Rep. Anderson in the poll, but the Times account did not. Nevertheless, the Times printed the key numbers — Rep. Anderson's overall support had declined to 9 percent, and voters who watched the debate had developed stronger negative feelings about him.

So a new conventional wisdom is now in place. It does say Rep. Anderson can still be a factor Nov. 4, but this ritualistic hedge could soon disappear. The new line on Rep. Anderson could prove infectious; if it does, the candidate's biggest problem — no money — will only get worse. No banks have yet announced a willingness to lend him money, and the bankers will not become more generous if the prognoses get more gloomy.

Even before the debate, Rep. Anderson's favorable rating among voters had registered "a huge drop," according to Warren Mitofsky of CBS, who administers the Times-CBS poll.

Worse for Rep. Anderson, voters questioned after the debate gave him a much higher unfavorable rating than those who were polled before it took place. Voters split 19 percent favorable, 24 percent unfavorable in their pre-debate impressions of Rep. Anderson, and 20 percent favorable, 31 percent unfavorable afterward.

U.S. Navy Awards Contract for Carrier

United Press International

NEWPORT NEWS, Va. — The Navy has awarded a $1.2-billion contract to the Newport News Shipbuilding Co. for the design and construction of the nation's fifth nuclear-powered aircraft carrier.

The contract, announced Tuesday, represents the largest single-ship procurement in the history of the Navy and includes previously announced pacts totaling $213 million for engineering, planning and materials, the shipyard said.

Catholic Rift on Birth Control

U.S. Bishops Trying to Answer Dissent

By Kenneth A. Briggs
New York Times Service

NEW YORK — The call by American bishops for a Vatican reappraisal of the Catholic Church's opposition to artificial birth control reflects the growing struggle among the hierarchy in the United States over how to respond more flexibly to millions of Catholics who reject the church's stand.

The issue before the Synod of Bishops, gathered in Rome to consider the role of the Christian family in the modern world, is regarded as a key test for Pope John Paul II. Although he exercises strong personal leadership, he also has the reputation for liking a full debate on issues.

By raising the birth control issue so early in the five-week deliberations, the Americans have shown an unusual degree of boldness that could benefit them in their leadership of American Catholics and present the pope with a strong challenge.

Archbishop John Quinn of San Francisco, who issued Monday's call, may have found a way to win back some lost credibility for the American bishops while deftly asking the Vatican to show more understanding toward the millions of Catholics whose disaffection with the birth control teaching, according to studies, has set off other forms of resistance to the church.

Evidence of Polls

Several studies, including surveys conducted by the Rev. Andrew Greeley, have shown that disagreement over birth control has been a leading factor in the movement of Catholics away from participation in the church. Attitudes on birth control are seen by pollsters as a chief indicator of general satisfaction with the church.

At the parish level, 61 percent of priests do not believe that contraception is sinful, studies show.

Archbishop Quinn, president of the National Conference of Catholic Bishops, gave tacit recognition to the heavy toll the 1968 birth control encyclical of Pope Paul VI has taken on the church. "A very large number of men and women of goodwill do not accept the teaching on the intrinsic evil of each and every use of contraceptives," he told the synod.

Although Archbishop Quinn declared his loyalty to church teaching and stopped short of asking for a change in church law, he clearly threw the Vatican a challenge. He is known as a shrewd, heady prelate, and, speaking for his fellow bishops, he did nothing to oppose the pope directly. In pointing out the disquieting fact that millions of Catholics are at odds with the church on birth control, he raised the unspoken question whether the church's stand is worth the heavy cost.

In recent years, as dissent has risen, the hierarchy has looked for a way to show understanding toward those who oppose church laws. Increasingly, this has taken the form of the "pastoral approach" by which opponents are heard and treated with dignity even as they are politely told that they are wrong.

NEWS ANALYSIS

As the church has tried harder to listen to those who disagree with it, a result has been wider discussion and even a degree of silent acknowledgement that Catholics can conscientiously hold opposing views. Meanwhile, Pope John Paul has insisted that the church's integrity depends on the boldness with which the hierarchy affirms Catholic moral doctrine without compromise.

The appeal by Archbishop Quinn signifies the extent to which a different consensus has arisen among the American bishops. Their experience in the diverse American Catholic Church has led them closer to a style of leadership that rests more on persuasion than hierarchical command. The younger bishops have been especially attuned to this style.

Significantly, among those bishops chosen by their colleagues to attend the synod, none were cardinals. Many analysts saw that as a sign that the hierarchy wanted younger bishops who would express this emerging consensus. Cardinal Terence Cooke of New York was later added to the list by the pope.

Clarification by Quinn

VATICAN CITY (AP) — Archbishop Quinn said Wednesday he was not challenging the church's doctrine on contraception in his speech but was suggesting possible ways of making the teaching better understood and more readily accepted.

"Because of confusing reports about the American bishops and about the substance and intent of my speech to the synod of bishops on Monday, I find it necessary to make some clarifications ... neither I nor the American bishops conference rejects or challenge the doctrine of the Catholic church on contraception," Archbishop Quinn said in a statement.

Jaworski to Head Democrat Panel Backing Reagan

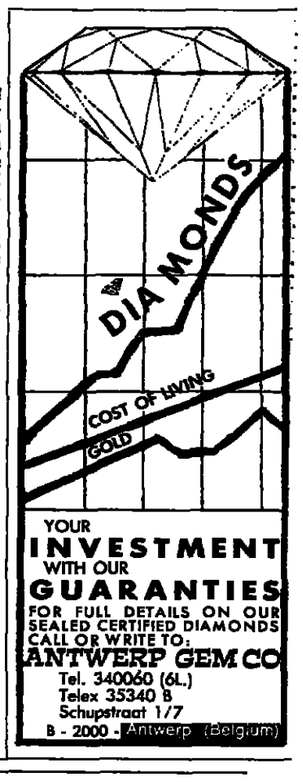
New York Times Service

WASHINGTON — Declaring that he would rather see as president "a competent extremist than an incompetent moderate," Leon Jaworski, the former Watergate special prosecutor, said he would be chairman of the "Democrats-for-Reagan Steering Committee."

He said he was supporting Ronald Reagan primarily because of the way President Carter had dealt with his brother Billy's relationship with Libya. "When our country was still mourning the tragedy of Watergate," Mr. Jaworski said Monday, Mr. Carter "contributed to the casting of a cloud of suspicion over the presidency."

Mr. Jaworski, a Houston lawyer, said that he did not know who else would serve on his committee or what his responsibilities would be. He said he was a registered Democrat, but declined to say whether he had voted for the Democratic nominee in any recent presidential election, asserting that his votes were a private matter.

Last April, in endorsing George Bush in the Texas Republican primary, Mr. Jaworski called Mr. Reagan "an extremist whose over-the-counter simplistic remedies and shopworn platitudes of solution trouble the open-minded and informed voter."



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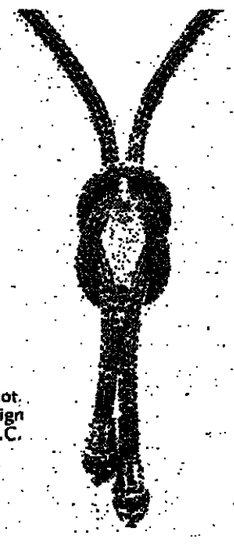

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INTERNATIONAL
Herald Tribune
Page 4 Thursday, October 2, 1980

NATO's Need for Greece

If NATO is to protect its interests in the Gulf, as it must to survive, it should first get its own house in order. One country outside the integrated command is about all it can stand, and since France got there first and practices the politics of self-interest more single-mindedly than anyone else, France it is going to be. That means that some way must be found to get Greece and Turkey together over control of Aegean airspace and the continental shelf. If an agreement is not reached soon, the Greeks, who dropped out of the military command over Cyprus in 1974, say not only that they will stay out, but that they will quit the Western defense alliance altogether. Should Greece do that, the United States would lose four important Mediterranean bases and Greek-Turkish squabbling would probably intensify, which together would weaken NATO's southeastern flank and make it more difficult for the United States to resupply its new Rapid Deployment Force if it is needed in the Middle East.

The crunch comes now because elections must be held in Greece within the next year. The conservative government of Premier George Rallis contends that it cannot afford to go into elections against the anti-NATO Socialists of Andreas Papandreou without having the NATO and U.S. bases issues resolved. The Greeks may also have chosen this moment to press their case because Turkey is now being run by a group of conservative soldiers who are sympathetic to NATO's needs and freer than an elected government to make a deal with Greece that makes sense strategically, but might appear to give something away politically.

NATO's commander, U.S. Gen. Bernard Rogers, has submitted a plan that would delay dividing up operational control of the Aegean until after Greece has been reintegrated. But the Greeks and Turks, although apparently accepting it in principle, have not implemented it. The major obstacle seems to be Turkish concern that the eventual settlement would be based on the conditions that prevailed in 1974, which the Turks consider overly favorable to Greece. It's up to the NATO allies to persuade both Athens and Ankara that a fair arrangement will result and get Greece back into the command as soon as possible. If the Rallis government is defeated in next year's election, and should Mr. Papandreou's Pan-Hellenic Socialist Movement be able to form a government, Greece can be expected to pull out of NATO. The Alliance ought to be able to prevent that from happening.

INTERNATIONAL HERALD TRIBUNE.

Chemical War

A kind of chemical warfare is being conducted by Colorado against Utah. It centers on the Army's 888 Weteye nerve gas bombs at Rocky Mountain Arsenal near Denver. Some vapor leaks (small, contained, causing no injuries) and a storage location 5½ miles off Stapleton Airport's north runway have long agitated many Colorado citizens. This year Sen. Gary Hart, D-Colo., running for reelection, put into the just-passed defense procurement bill an order to the Pentagon either to dismantle the Weteyes or to remove them from Colorado in 12 months. Since the government holds that Weteyes should be retained as a deterrent to Soviet chemical warfare and as a bargaining chip in continuing chemical arms control talks, the practical effect of the Hart amendment is to force the Army to move them. The Tooele depot in Utah is, everyone agrees, the only logical alternative. But in Utah many people are no less aroused than the Coloradans. Gov. Scott Matheson, also running for reelection, is especially concerned.

The political complexion of Utah, whose (conservative) congressional delegation is pretty much at ease with the idea of hosting the Weteyes, may finally make a transfer politically feasible, assuming that the Army shows that the process of moving is itself safe. It remains the case that there is some irreducible amount of danger in the holding and handling of chemical weapons. The Army concedes this even as it boasts of the Weteye and Tooele safety records. It will also remain the case that the very notion of chemical warfare stirs widespread horror. Such horror has constituted perhaps the highest barrier to the conduct of chemical war.

Sen. Hart insisted that Weteyes were so dangerous they had to be dismantled or moved. Meanwhile, some of his critics point out, he opposed a Senate decision to produce the much safer binary warheads that would replace Weteyes, proposing instead that binaries be studied further. But this was the right course. The safety issue must be resolved, but the further issue is whether chemical weapons of any kind serve U.S. security needs. Even before the vapor leaks began to call public attention to the Weteye, its military contribution was dubious, since West Germany — the one country for whose defense the United States built it — refused to receive it or contemplate its use in any way. As for binaries, there has been neither a serious public debate nor an administration request. In voting to produce binaries, Congress has been swept along by a general catch-up-with-the-Russians fever and by allegations, publicly pronounced unconfirmed by U.S. intelligence, that Soviets and their proxies have been conducting chemical war.

To break the United States' 10-year production moratorium and make a new chemical weapon, without demonstrating a benefit to U.S. security, is the most troubling development in the 1980 chemical war stir. That is far more important than any argument over the right state in which to store, 6,000 miles from the prospective battlefield in any case, an old weapon that no one knows how to use.

THE WASHINGTON POST.

The Deal With Steel

As industrial politics, President Carter's program for steel is not a bad solution. It was worked out under especially unpromising circumstances — an election campaign, on top of a recession, on top of all steel's familiar troubles and its engrained habit of blaming them on everyone else but mainly on its foreign competitors. If the Carter compromise falls short of the ideal, it certainly avoids the worst of the dangers toward which the steel producers — companies and the union together — were pushing earlier this year.

The administration, until last spring, had been giving the steel producers a measure of protection through a system known as trigger pricing. The trigger price was the Japanese mills' cost of production, and anybody selling steel here for less than that price was presumed to be dumping. But one company, the U.S. Steel Corporation, decided that trigger pricing wasn't good enough. In March it filed its own dumping charges against most of the European producers. The U.S. law on this point is peculiar, tilting heavily toward the protectionist side. Its definition of a fair price has no relationship with the way commodities are actually bought and sold — particularly in recessions, when producers cut their profit margins to stay in operation. U.S. Steel had embarked on a reckless strategy that threatened to entangle steel and many other industries in a widening trade war, as tariffs automatically applied in the United States by this defective law were met with countertariffs abroad.

The Carter steel plan is a deal. Under it, U.S. Steel drops its dumping case. In response, the administration not only reinstates trigger pricing. It also commits itself to seek faster depreciation allowances for the steel industry under the tax code and, in some cases, slower enforcement of the air pollution standards. The stretch-out of the pollution requirements does not do serious damage to the drive for improvement in air quality, and it brings one large political benefit. The Clean Air Act has to be rewritten by Congress next year. Since a truce has already been negotiated between the steel producers and the environmental regulators, the steel industry will presumably not join the usual lobbying against the basic concept of the act.

What about jobs? It's important to remember that, even if things turn out well, the number of jobs in the steel industry will drop and some of the mills will close. That's what rising productivity means. It's the number of jobs in the whole economy that counts, not the number of traditional jobs in one line of work.

As for imports and foreign trade, the relief for steel is being purchased at some considerable expense to other U.S. industries. As trigger pricing goes back into effect, the trigger is a fat 12 percent higher than it was last March. That, too, is part of the deal. It's always possible for the government to cut down the imports of crude steel, by raising trigger prices. But then the foreign steel arrives in the form of highly competitive machinery, refrigerators and automobiles.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

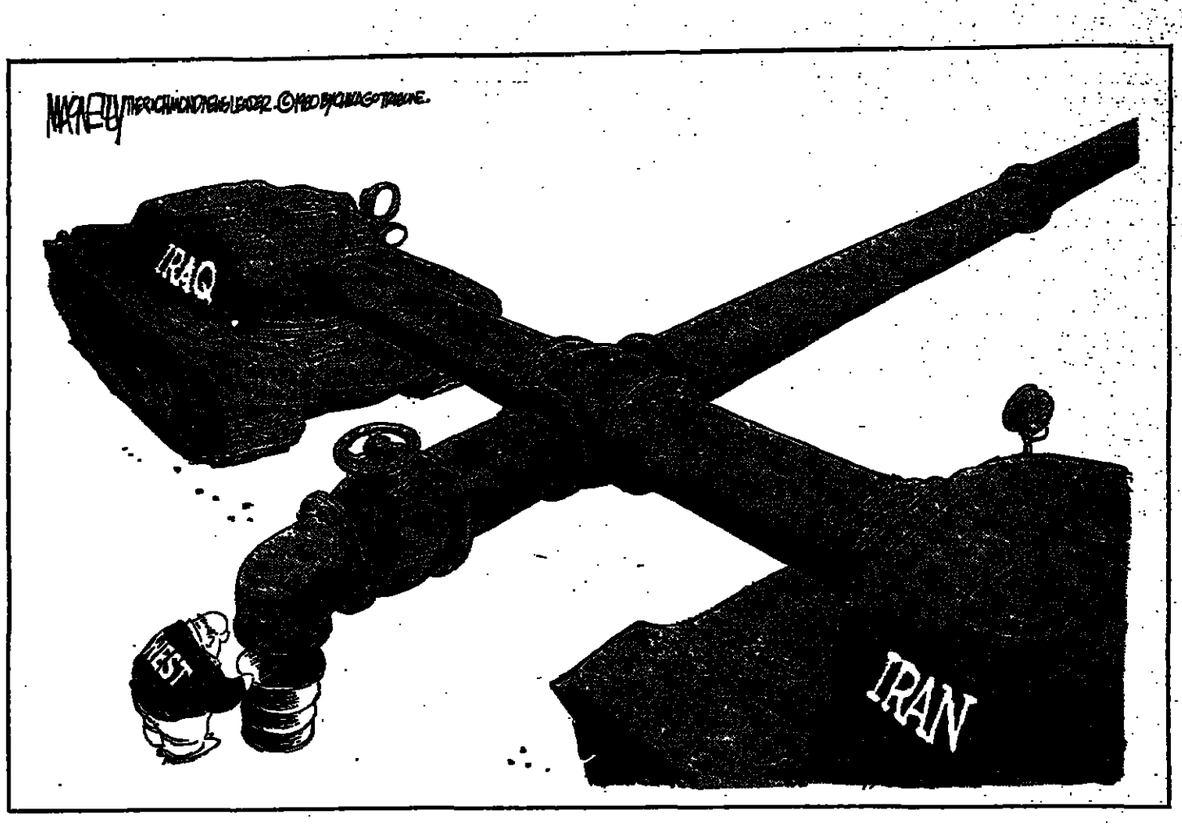
October 2, 1905

PARIS — Today's editorial in the Herald, entitled "The Coming of the Kilogram," reads: "Anglo-Saxondom is suffering from the effects of its chaotic system of weights and measures. Anemia is induced in youth by the labor of learning 'tables,' and lunacy by the effort to understand them. Life is shortened for the Anglo-Saxon by the calculations entailed by the simplest commercial transaction. A crazy-quilt is a marvel of methodical arrangement in comparison with the English standard of weights and measures. Even its opponents must admit that the metric system is rational: Its universal adoption might rid the Anglo-Saxon race of a crushing mental burden."

Fifty Years Ago

October 2, 1930

BERLIN — The negotiations for a $125-million loan between the German government and international banking group headed by Lee, Higginson and Co. are near conclusion, it was learned here tonight. A group of American, German, Swiss and Dutch banks will discount the German treasury bills of that sum for two years. And encouraged by a good press reception for the government's "five-year plan" for the rehabilitation of Germany's finances and by an assurance of President von Hindenberg's backing, Chancellor Heinrich Bruening began a series of talks with party leaders to obtain a majority for his proposals in the Reichstag.



How Will Kremlin Play the Iraq Card?

By Leopold Unger

BRUSSELS — The Soviet Union doesn't like local wars that are none of its doing, that it cannot control or where, for various tactical reasons, it cannot clearly choose its own objectives and preferences.

This appears to be the case for the Iraqi-Iranian war. Involved in a war in Afghanistan which it finds costly both militarily and diplomatically, and faced with imbroglio in Poland, Moscow seems to be moving toward a very cautious attitude toward the events in the Gulf area.

Officially, the Kremlin has refused to stoke the fires of the petroleum-soaked battlefields of the Middle East. Above all, it would do anything to avoid furnishing any pretext for a U.S. initiative in the area. The Soviet leaders know well that any open intervention on their part would immediately draw a U.S. countermove. Moscow knows also that the area is one of vital interest for the Western world, and it also knows that a few weeks before the presidential election in the United States, President Carter would not be free to act.

Burdened

Thus, as always when the Kremlin is faced with an embarrassing situation, Soviet political commentators find themselves burdened with the task of making the obvious references to Soviet frontiers "that could be threatened by the existing conflict" and by accusing the United States (and for good measure, the Zionists) of trying to stir trouble in the region.

But, this time, the Soviet Union appears to be genuinely embarrassed and its reaction, therefore, is ambiguous. On the one hand, Moscow does not want to abandon whatever gains it has made through its alliance with Iraq, and on the other, it does not want to lose its chances of detouring the Iranian revolution in its favor, since Tehran has just about cut all its links with Washington and has actively undermined the U.S. position throughout the Middle East.

But Moscow still wants to prevent any change in the international balance of power and its attitude toward the events in the Gulf is, therefore, much more complex than its official announcements would lead to believe. Certain indices would tend to show that the Soviet Union is playing the Iraqi card in the current conflict. Yet the Soviet attitude is not that simple.

End of Khomeini?

The Kremlin seems to have concluded that the situation in Iran has ceased to evolve in its favor, particularly that a solution to the problem of the U.S. hostages is closer than anyone would be prepared to believe. An eventual rapprochement with the United States is, therefore, in the realm of possibility and the liquidation of the regime of mullahs by the Iraqi Army could prove to be interesting for the Kremlin. Furthermore, the fall of the Ayatollah Ruhollah Khomeini would create a political void.

If, on the short term, a political void in Tehran would not open the way for immediate and direct Soviet control, Moscow knows that in the long run, the only well-structured modern political force in Iran is the Tudeh, the Iranian Commmnist Party, which has always remained faithful to Moscow.

And even if Iraq has condemned the Soviet invasion of Afghanistan, Baghdad has refused to renew its relations with Washington, which were broken during the Six Day War of 1967. It also stopped sending aid to Somalia when that country ceded its Berbera naval base to the United States.

Arms to Iraq

Thus, the recent visit to Moscow of Iraqi Deputy Premier Tarek Aziz may well have led to an increase of Soviet military supplies to the Iraqi Army, which depends primarily on weapons from the Soviet Union.

Moscow's diplomatic aid to Baghdad is just as evident and the Soviet Union could be tempted to using the Iraqi card in its dealing with the United States.

Moscow could try to convince Washington that even if the superpowers have proven themselves unable to prevent the start of a local war, they are still capable of demonstrating that they can put an end to it. Moscow could call upon the precedent of 1956, when a joint Soviet-U.S. ultimatum forced the Suez campaign to come to an abrupt halt.

The Kremlin could also try to show the West that it can be a useful partner in helping end hostilities in the Gulf area in exchange for total U.S. disinterest in the Afghan affair. It could take advantage of the Iraqi-Iranian conflict to launch the idea of a petroleum Yalta conference, complete with a division of zones of interest, or to attempt — despite the occupation of Afghanistan and under the guise of "divisibility" of detente — to cooperate with a Western world that seems concerned, above all, with petroleum supplies.

It must not be forgotten that the Suez campaign and the joint Soviet-U.S. ultimatum in November, 1956, gave Moscow a free hand to crush the Hungarian rebellion without the slightest reaction from the West. And Moscow has just recalled that all the countries of the Warsaw Pact have a vital interest in the future of Poland.

And in the same issue in which it declared that "No country has the right to interfere in the relations between Iran and Iraq," Pravda, the Soviet Communist Party newspaper, stated that "the sovereignty and independence of democratic Poland are guaranteed by that nation's fraternal links with the other Socialist countries."

A statement of this sort at this time in the present context of Polish unrest, recalling the responsibility of each Socialist country for the welfare of all the others, is little more than a threat. It is a reminder of the Brezhnev Doctrine, formulated in 1968 to justify the invasion of Czechoslovakia.

Thus, it becomes clear that the Kremlin, or a number of decision-makers there, may be tempted to take advantage of the war in the Gulf to put a final period to a chapter in history called the Summer of Gdansk.

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The Madness of Politics

By James Reston

UNITED NATIONS, N.Y. — The secretary-general of the United Nations, Kurt Waldheim, is a rational and optimistic man, but he is dealing with an irrational problem in the latest Middle East war, and is not very hopeful.

He thinks the fighting between Iraq and Iran may go on for a year or two, probably not at the present level of violence, but with alarming possibilities for the commerce and maybe even for the peace of the world.

He has a private letter from President Saddam Hussein of Iraq offering to negotiate a cease-fire under conditions clearly unacceptable to whomever is in charge, if anybody, in Tehran. Saddam Hussein says he would negotiate, but like President Carter on the hostage problem, he cannot find anybody in Iran with authority to negotiate.

This is the latest nightmare of world politics — not that the major nuclear nations would make war, but that irrational men in the Middle East, like blind dogs in a meat house, might go mad and create all sorts of unintended miseries.

Power to Destroy

Iraq and Iran do not have the power to dominate the oilfields of the Middle East, on which both the rich and poor nations of the world depend, but they do have the power to destroy each other and to interrupt the flow of energy long enough to create a crisis in the rest of the world.

Fortunately, there is now an oil surplus that may last for three or six months, depending on undependable estimates, but Iraq has already knocked out most of Iran's export oil. Iran has bombed out most of Iraq's oil, and has threatened to bomb every other oil-producing country that supports Iraq and exports fuel to Europe, Japan and the United States.

The sad thing about this is that, despite the divisions within the Iranian armed services, and the shortage of parts for the air force, they still have enough air power and determination, as a result of the Iraq invasion, to bomb every oilfield and capital in the Middle East that opposes them. And they are just mad enough to do it, unless the United States and the other industrial nations make clear, and quickly, that they will use their combined military force, if necessary, to intervene to keep the oil routes open.

A Test

This will be a test of the Atlantic Alliance and Japan, all of whom depend on fuel from the Gulf. The United States has already indicated that it is sending U.S. airborne warning and control aircraft to Saudi Arabia to defend that country's main supply of fuel to the industrial nations. But that may not be enough to deal with the problem.

It may be necessary to send more U.S. air power into Saudi Arabia, Egypt and Israel, and more naval power into the Gulf and the Mediterranean and the Indian Ocean in order to persuade Iraq and Iran to stop this war, and maybe more important, to remind the Soviet Union that any other move by Moscow to take advantage of the war between Iraq and Iran, would create a more serious world crisis and a new arms race.

Mr. Waldheim has tried to get Secretary of State Edmund Muskie and the Soviet foreign secretary, Andrei Gromyko, together to agree on a compromise to end the war between Iraq and Iran. They met and agreed only that the war in the Middle East should not interfere with the more important problem of controlling the arms race between the United States and the Soviet Union.

Beyond Control

They also agreed, without quite saying so, that the struggle between Iraq and Iran should not be allowed to create an even more serious crisis between the United States and the Soviet Union; that they could differ about the causes of the war, but should cooperate, without quite admitting it, to keep the war from getting beyond control.

Mr. Muskie and Mr. Gromyko were talking about the coming years, but neither of them knew whether Mr. Carter or Mr. Brezhnev would be in charge at the end of this year. So they stuck to their briefs and argued about the past, neither knowing what the issues or personalities would be in the beginning of the coming year.

What they had in common, however, was the war in the Middle East, and the sense that the vicious regional divisions might create a confrontation between the major nuclear powers which neither wanted.

The Soviet Union has serious problems with China, with Vietnam, in Afghanistan and in Poland. It may be tempted to take advantage of the Iraq-Iranian war, and move its power toward the Gulf, but crossing the power lines against the West in the Middle East could mean a major war, and this could destroy all the gains the Russians have made since their revolution in 1917.

Playing Politics

The chances are that both Washington and Moscow will work behind the scenes to end the war between Iraq and Iran, without quite admitting that they are doing so. They have at least one thing in common: They don't want to be drawn into a major war by the ancient struggles of third powers.

They will play politics with Iraq and Iran, but will be careful to keep the oil flowing. They know that nothing has been lost in this latest Middle Eastern war, but that everything could be in danger, so they are being very careful. It's almost enough to make the disunited nations and the insecurity council here in New York pay attention. Maybe even to make Mr. Carter and Mr. Reagan remember that the world goes on, and that the later civilizations are mortal and have the same fragility as a life.

PETER REDDAWAY.
London.

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Letters

On Human Rights

Jonathan Power, (IHT, Aug. 29) describes President Carter's support for human rights in the Soviet Union and East Europe as that part of his human rights policy which "has been most criticized, not least by his West European allies, who feel that it has riled the Soviet leadership and gained little freedom for the persecuted."

This perception on the part of many European governments seem to me dangerously misleading and wrong. *Of course* the policy has riled the Soviet leadership, but equally certainly it would have gained much more freedom for the persecuted if it had been less weakly supported by appeasement-inclined European allies.

Mr. Carter's support for Soviet dissenters in 1977-78 was remarkably successful, largely because it received wide backing in Europe and elsewhere. It forced the Soviet leaders abruptly to end the KGB purge which had been meant to suppress dissent in advance of the Belgrade review conference on implementation of the Helsinki Agreements. Many dissenting groups therefore survived, instead of being crushed. Subsequently they expressed their appreciation for the Western campaign which had saved them from much heavier losses.

Regarding the pre-Olympic purge of 1979-80, the picture has, alas, been very different. In the absence of any serious campaign of protest, even from Mr. Carter (who was too distracted by Iran and Afghanistan), dissenting communities amounting in all to several million citizens have been systematically intimidated by KGB threats and thuggery, press vilification and forced expatriation, and over 250 key dissenters who have refused to be intimidated have been arrested.

Unless the West takes a strong and public stand on human rights in Madrid, the Kremlin will have got away almost free with a full-scale purge of those of its citizens who have taken Helsinki and Madrid seriously.

On the other hand, a campaign of sustained protest starting now could greatly reduce the average sentences to be given to those awaiting trial in the coming months, and also head off new arrests.

PETER REDDAWAY.
London.

INTERNATIONAL
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1979

Keepin... Mosco... Happ...

By Joseph Kra...

UNITED NATIONS. Labor strife in Pol... the United States a chanc... the Soviet Union on the d... ic defensive. But for elect... sons, Washington wants t... lations with Moscow a... look.

So here at the United ... U.S. diplomats have ignc... biguous Soviet behavior ... the appearance of Big Tw... ation in both arms con... moves to stop the fightin... and Iraq. With the Uniti... going limp, other coun... moving to accommodate t... Union on other issues — t... Afghanistan.

The trouble that brok... Poland last month stret... Russians in several w... Kremlin has already beer... to send economic aid. It n... ually have to apply som... So the overtures made by... to Western Europe have b... promised. The Russians a... ticularly poor position to... their demand that NATO ... its plan for modernizing ... um-range missiles, or Th... clear Forces, in Western E...

In these conditions, th... States could have deman... et concessions as a pric... TNF negotiations. The ... could have been obliged ... development of their own ... range missile — the SS-2(... to commit to a withdra... Afghanistan.

The Peacemal

But President Carter's ... strategy casts him as a p... er, and Ronald Reaga... agent of war. At his ne... ence on Sept. 18, the pre... clared that the opening ... with the Soviet Union o... Nuclear Forces would ... toward peace. So Sec... State Edmund Muskie c... the General Assembly h... mined to announce an ac... Andrei Gromyko.

The Soviet foreign m... not make it easy. In h... speech on Sept. 23, Mr. ... accused the United State... ing the arms race, and ... charges that the Soviet it... Afghanistan aggravated ... arguments "built on sanc... lieved "only by the gullib...

In his private talk ... Muskie two days later, ... myko gave no ground or ... stan. While he did say ... Union wanted to contai... between Iraq and Iran, ... to stipulate the Sovi... would not send arms to I...

Still, Mr. Muskie ded... the meeting with Mr. ... that both the United S... the Soviet Union were i... position" respecting th... tween Iran and Iraq, ... nounced that talks for ... medium-range missiles ... would begin in Geneva c... While he acknowledged ... ble caused by the invasi... ghanistan, he said there ... works "a slow process ... back to a more norma... ship."

The Carter admin... keen interest in accon... with Moscow has imme... sequences for Afghanist... the fighting still goes on ... tually all countries b... United States has acq... the Soviet aggression. I... tention is now turnin... holding in a neutral po... country most immediat... ened by the Soviet prese... ghanistan — Pakistan.

President Zia ul-Hac... suppliant for foreign aic... courted assiduously by t... States and its allies. Pre... has been accorded the ... tion in the effort by a ... Islamic countries to m... Iranian-Iraqi war. He ... President Carter in ... House this week.

Worry

Behind all the attentio... that Gen. Zia will soon ... terms with the Russians. ... ular, it is feared that he ... the diplomatic door or... ghanistan aggression by ... ing the Soviet puppet gc... in that country.

Thus, far from seizing ... tive offered by Russia's i... Poland, the United State... self on the defensive ag... ther Soviet gains. That s... not lost on the senior ... from all over the world ... collected here. "What we ... ing out of Washington, ... European foreign ministe... is "timidity, an aura of we...

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In the International Edition

Seventy-Five Years Ago

October 2, 1905

PARIS — Today's editorial in the Herald, entitled "The Coming of the Kilogram," reads: "Anglo-Saxondom is suffering from the effects of its chaotic system of weights and measures. Anemia is induced in youth by the labor of learning 'tables,' and lunacy by the effort to understand them. Life is shortened for the Anglo-Saxon by the calculations entailed by the simplest commercial transaction. A crazy-quilt is a marvel of methodical arrangement in comparison with the English standard of weights and measures. Even its opponents must admit that the metric system is rational: Its universal adoption might rid the Anglo-Saxon race of a crushing mental burden."

Fifty Years Ago

October 2, 1930

BERLIN — The negotiations for a $125-million loan between the German government and international banking group headed by Lee, Higginson and Co. are near conclusion, it was learned here tonight. A group of American, German, Swiss and Dutch banks will discount the German treasury bills of that sum for two years. And encouraged by a good press reception for the government's "five-year plan" for the rehabilitation of Germany's finances and by an assurance of President von Hindenberg's backing, Chancellor Heinrich Bruening began a series of talks with party leaders to obtain a majority for his proposals in the Reichstag.

...inary Tests Encouraging

...Researchers Discover ...in Tumor Treatment

...y Susan Okie
...hington Post Service

...IGTON — A new treat... brain tumors that has ...emarkable success was ... last week by George... ...rsity researchers.

...archers gave a chemoth... ...g, cis-platinum, to 10 ...ose tumors had contin... ...y despite treatment with ...diation, and other kinds ...herapy. Three of the ...who otherwise would ...expected to die within ... healthy more than two ...first receiving the drug. ...rs had temporary but ...provement.

...xperts at other medical ...clated by the findings ...although preliminary, ...e real hope of progress ...lignant brain tumors, a ... has been discouraging... ...sive to surgery, radia... ...her drugs.

...sults ... are quite ex... ...d Dr. Gary Witman, a ...cal investigator at the ...Cancer Institute's divi... ...cer treatment. "It may ...t platinum is the best ...ble for brain tumors."

...Cis-Platinum

... cis-platinum has been ... some success against ... of cancer since the ear... ...Dr. Witman said many ...d away from trying it ...mors because they be... ...uld not penetrate to the ...but they have been ...ng.

...r leukemias, tumors of ...nd nervous system are ...nest kind of cancer in ...der age 15.

...us Sinks, who directed ..., said he has been look... ... years for a drug that ...ng the survival of vic... ...e tumors have been re... ...ically.

... patients Dr. Sinks and ...ers have treated with ... so far, three have re... ...traordinarily well to the

...ease is static and they ...logic improvement," he ... of them, the tumors ... completely gone. "You ...me to the conclusion ...ology of the tumors is ... this therapy," he said.

...ldrens' recovery is the more remarkable because all three were desperately ill when they first received the drug. One 7-year-old boy had been in a coma for four weeks when he was given cis-platinum. Two weeks later, he left the hospital, and now, except for some defect in his memory, he is normal.

Nineteen-year-old John Daley Jr. of Bethesda, Md., was confined to a wheelchair with a tumor that had recurred after maximum doses of radiation. "It was put to us ... that this [cis-platinum] was one of the only alternatives modern medicine had to offer," his father, John Daley, said.

Now, Mr. Daley said, his son is walking without a cane and has just started college.

The third patient, according to Dr. Sinks, also continues to improve, although he is handicapped by damage that the the tumor did to his brain.

Side Effects

Three other patients had dramatic responses to cis-platinum, but two had to go off the drug because of side effects and later died. Another child apparently recovered from his tumor after receiving cis-platinum, but died of an infection that may have been a complication of other medicines he was receiving.

Like other chemotherapy drugs, cis-platinum works by deranging vital chemical constituents of tumor cells, and it can damage a normal cell as well.

Patients receiving cis-platinum suffer nausea and vomiting and often develop ringing in the ears and some hearing loss. But the drug's more serious side effects, which can limit the dose an individual patient can be given, are damage to the kidneys and nerves. Two of the 10 patients treated by the researchers apparently died of kidney damage caused by the drug.

Because this was the first time cis-platinum had been tried, Dr. Sinks said the group chose patients with a variety of kinds of brain tumors that had defied all other forms of treatment. The next step, he said, will be to use cis-platinum right after surgery as the first form of chemotherapy given to brain tumor patients.

Dr. Witman said the Georgetown group's results have encouraged researchers at Yale University and the Mayo Clinic to try cis-platinum to treat brain tumors in adults.

United Press International

RUNNING FOR SAFETY — A Koala flees a fire in a state forest in Gippsland, Australia, one of 19 brush fires that are burning out of control in eastern Victoria state.

Turkey Coup Called Effort To Ban Politics in Military

New York Times Service

ANKARA — The head of the Turkish junta has defended last month's military coup as an effort to keep politics out of the armed forces.

In a speech to the Turkish War College in Ankara Tuesday, Gen. Kenan Evren said that the five generals in the junta were "obliged to carry out this operation in order to save the armed forces from being infected by politics."

"If we hadn't done it, we believe that the army would be involved in politics," the general said.

"We are running the administration only with a team of five generals, according to the military hierarchy. We are doing our best not to infect the lower ranks. And we are determined that as soon as the country is based on real democratic principles, we will return to our jobs.

College Opens

"My sons, I advise you never to get involved in politics," Gen. Evren said at a ceremony opening the academic year at the college. "If the army enters into politics, discipline disappears slowly and the army disintegrates and sinks slowly."

At a press conference following the takeover, Gen. Evren had accused extremists of trying to divide the armed forces.

Later on Tuesday the general presided at a meeting at which the junta debated and approved plans proposed by Premier Bulent Ulusu.

"The problems that our country is facing and the recent world developments around us make your task more important and your responsibility heavier," Gen. Ersin said at the meeting. He said priority should be given to eliminating terrorism and improving the economy.

U.K. General Named NATO Deputy Chief

From Agency Dispatches

LONDON — Gen. Sir William Scotter, 58, will become deputy supreme allied commander Europe from April, next year, the Defense Ministry announced. Gen. Scotter will succeed Gen. Sir Jack Harman.

Vice Adm. Ronald Hays took over Tuesday as commander in chief, U.S. naval forces Europe and commander Eastern Atlantic. Adm. Hays succeeded Adm. Joseph Moorer who will retire from active duty.

Dan MacDonald, Canada Minister Of Veterans, Dies

The Associated Press

CHARLOTTETOWN, Prince Edward Island — Dan MacDonald, 62, the Canadian minister of veterans' affairs, died Tuesday.

Mr. MacDonald, a World War II veteran who lost an arm and a leg in Italy, was named to the post shortly after he was first elected to the House of Commons in 1972. He held the position until he was defeated in last year's election and regained it when the Liberals were returned to power this year.

Bishop Aarom Marton

VIENNA (Reuters) — Romanian Bishop Aarom Marton, 84, died Tuesday, leaving the country with only one surviving Catholic bishop, 71-year-old Antal Jakab, the Kathpress news agency reported Wednesday.

Bishop Marton, a member of Romania's Hungarian minority, spent several years in prison in the 1950s for opposing official plans to found a Romanian national church under close government control. After being released from prison, he was kept under house arrest until 1967.

Gerhard Weissenberg

VIENNA (Reuters) — The Austrian minister of social affairs, Gerhard Weissenberg, 60, died here Wednesday after a heart attack.

Mr. Weissenberg, a member of the Socialist Party since his youth, was appointed a Cabinet member in 1976.

Government Rivalries, Cost Blamed

China Abandons Plans for Big Foreign Trade Center

By Fox Butterfield
New York Times Service

PEKING — China has canceled plans to build a $250-million foreign trade center in Peking that U.S. companies had been working on for more than a year because of the project's high cost and jealousy between rival Chinese government agencies.

The abandonment of the center, after the first two of four phases of design work had already been completed last spring, is expected to dampen the enthusiasm of some U.S. firms for doing business in China. The project would have provided housing and offices for several hundred foreign companies whose representatives are now confined to cramped hotel rooms and expensive, makeshift quarters allocated by the Chinese government.

Some Western diplomats and businessmen said that the government's decision to scrap the center now also raises doubts about how firm any contract with China is.

U.S. Consortium

The demise of the foreign trade center was confirmed by an official of the Ministry of Foreign Trade, which had negotiated with a consortium of U.S. firms for its design. They included Turner International Industries of New York, a subsidiary of Turner Construction Co., Gerald D. Hines interests of Houston, and Kaiser Engineers Inc. of Oakland, Calif.

The Chinese are believed to have paid several million dollars in cash for the work performed so far. A businessman familiar with the deal said that the Chinese may make a further severance payment to Turner. The center was to be financed by the Chase Manhattan Bank.

Another U.S. businessman who was not involved in the project said, however, that he thought the effect of its cancellation would be limited. He pointed out that the construction of two major new hotels to be built by U.S. companies in Peking is still going ahead and that the Peking city government, which had balked at the Foreign Trade Ministry's center, is currently discussing several other similar if smaller deals that it would control itself. These other projects would help make up for the current housing shortage, he argued.

The two hotels are the Great Wall, a 1,000-room luxury class hostelry being built by a firm owned by Cyrus Eaton Jr. of Cleveland and a 500-room hotel by an American-Chinese businessman, Clement Chan. Part of the latter hotel may be open by next summer, while Mr. Eaton's hotel will not be finished until early 1983.

The immediate cause for the collapse of the trade center plans was criticism at the recent session of the National People's Congress, China's parliament, that the project was too expensive and wasteful at a time when the government budget has fallen into an $11 billion deficit and the allocation for construction next year has been cut by $4.5 billion. Moreover, some delegates questioned whether China ought to depend on foreigners to design and build a project Chinese could put up themselves.

Ministry-City Fight

But the major reason for the cancellation, Chinese and foreign sources say, was a fight between the Foreign Trade Ministry and the Peking city government, which controls all land and construction in the capital and wanted a bigger share of the profits for itself. Their squabble underscores some of the difficulties foreign firms come up against doing business in China.

According to the sources, the Foreign Trade Ministry originally obtained approval for the center from the central government without clearing it with the Peking city authorities. Then, when the trade ministry did go to the city with a request for land, water, electricity and other services, the city responded slowly.

The city asked for a large cut of the profits and was turned down. Later it asked the trade ministry to build a department store for foreigners next to the trade center, as another way to make a profit, but this was also refused.

In turn, when the trade ministry proposed a price of about $1,400 an acre for some land, the city declined. Finally the trade ministry doubled its offer, but the city produced a site near the airport, far from the city center, and the plot was only a third of what the ministry had requested.

The city also stalled by reporting that all its experienced construction teams were busy and claimed that only a new team was available.

There were other troubles too. The plans for the project included a high rise office building, an apartment building, a hotel and a building equipped with an exhibition hall and meeting rooms.

To ensure that the project could be financed, the Chinese earlier this year asked foreign companies with representatives in Peking if they were interested in renting space. The complex could house 300 firms, but less than 100 responded positively, and very few indicated they would accept China's proposed terms.

The ministry wanted to collect five years rent in advance, at $100,000 per annum, or a down payment of a half million dollars. Few firms have enough business with China to justify such an investment.

Mideast Heroin Called Cheaper, Purer

Flow of Drugs From Asia Said to Decline

By Reg Gratton
Reuters

KUALA LUMPUR — The long-established drug trade from the opium fields of the "golden triangle" where Burma, Laos and Thailand meet has plummeted this year, according to narcotics officials in Kuala Lumpur.

The officials said that a two-year drought has halved the normal production of around 400 to 500 tons while heroin smuggled to Europe from the Middle East is now of a much higher quality and cheaper than the Southeast Asian drug.

The downturn in trade to Europe and to a lesser extent to the United States and Canada began early last year, when heroin trafficking from Iran and Turkey increased, officials said.

Afghanistan and Pakistan have also become important opium-growing areas.

Opposite Direction

An official said that he had even received reports that heroin or raw opium had been smuggled into Southeast Asia from the Middle East.

"Malaysia has been a major supplier for so long, this would seem ludicrous, but in the light of what is happening in the Middle East it is not beyond the realm of possibility," he said.

Reports from Singapore last week said that Pakistan had warned Malaysia, Indonesia, Singapore and Hong Kong to be on the alert for vast quantities of high-grade opium believed to be heading for Southeast Asia.

The shortage has also lifted the price of heroin produced in the region, making it uncompetitive in the international market.

A recent report by the Thai Narcotics Board said that the price of high-grade heroin, which sold for just over 71,000 bahts (about $3,550) a kilogram (about $1,600 a pound) in the local market two years ago jumped to more than three times that within one year.

Resort Island

The Malaysian and Thai authorities have also strengthened their drug enforcement operations particularly on the Thai-Malaysian border and at Malaysia's international airport on the resort island of Penang.

The island, along with Bangkok airport, has been the principal exit point for couriers to Western Europe and the United States.

Drug production has been largely suppressed both in northern Thailand and along the Thai-Malaysian border, but Thai authorities admit that smuggling is still difficult to control.

However, one of Kuala Lumpur's drug enforcement officers said the tightening of security at exits such as Penang and the tough penalties, including the death sentence, for trafficking, had acted as a deterrent.

Another major factor in reducing production has been agreement between Burmese and Thai authorities to coordinate their suppression efforts, with Burma trying to stop opium smuggling and Thailand restricting movement to northern border provinces of chemicals used in processing heroin.

Local Consumption

But these efforts and the heroin shortage have not, however, stemmed local consumption of the drug. An official estimated that more than 50 percent of the golden triangle production smuggled into Malaysia is consumed locally.

About 20 percent of Malaysians between 14 and 25 are believed to be addicts. Government officials estimate there are now 400,000 addicts among Malaysia's population of 13 million.

Prime Minister Hussein Onn took the problem to the regional Commonwealth Heads of Government Conference of 16 nations in New Delhi earlier this month.

Malaysia also has been leading coordinated action through the Association of Southeast Asian Nations (ASEAN), which links Thailand, Malaysia, the Philippines, Singapore and Indonesia.

Swedish Navy Loses Foreign Submarine

Reuters

STOCKHOLM — The Swedish Navy, which had threatened to depth charge and force to the surface a foreign submarine lurking off Stockholm, has lost contact with the boat.

A military spokesman said the last contact with the vessel was on Sunday. He did not know if the submarine, assumed to be from a Warsaw Pact nation, was still in the area.

Spate of Bombings ...cts Manila Residents

...Keyes Beech
...ngeles Times Service

— Eight years after ...erdinand Marcos de... ...ial law to put an end to ...ence, the sound of ...eing heard in Manila

... the city is a model of ...der compared to the ...woolly pre-martial law ...urrent spate of bomb... ...en enough to set some ...dge, especially among ...f the foreign business ...atic community. Filipi... ...s excited but nonethe...

... wave of violence start... ... 22. Since then there ... 9 bombings. They were ...ntil Sept. 12, when a ...ded in a supermarket, ... American woman and ...other persons.

...Marcos group calling it... ...il 6 Movement — after ...rcos demonstration on ...78 — has claimed re... ...for all of the bomb...

...losive' in Toilet

... the International ...suburban Makati. Ma... ...business and shopping ...closed for two days af... ...s of telephoned bomb ...atters were not im... ...n a crude "explosive ... found later in a toilet ...lavatory.

...alf of the school's 2,300 ...re Americans. Some ...micked, rushed to the ... literally snatched their ...it of classrooms.

...ombers, whoever they ... to create a climate of ...have succeeded," said ...an businessman.

...ives panicked," said ...er Jr., vice president of ...an Chamber of Com... ...head of a U.S. drug

Suter's 14-year-old ...tends the school.

"The problem is that all the wives have servants, so they don't have anything to do except swap stories," he said. "One pings and the other pongs, and as a result everything gets out of shape. Certainly there's cause for concern, but not panic. My advice to the wives is to talk less and play more tennis."

As people learn to live with the bombs, Mr. Suter said, there seems to be "less socializing and few cocktail parties, which isn't all bad. Of course that could be partly due to the fact the Phillipines is heading into a recession."

The bombings have strained family ties. Some American wives want to return to the United States but cannot because their husbands feel tied to their jobs. There were unconfirmed reports that some wives have packed up and gone back with their children. The U.S. business community here numbers between 4,000 and 5,000, including wives and children.

All of the bombings have been accompanied by pamphlets denouncing Mr. Marcos and demanding an end to martial law. No mention of the April 6 Movement has appeared in Manila's heavily censored government press.

False Alarms

Telephoned bomb threats, most of them false alarms from cranks or people with an axe to grind, have reached epidemic proportions. The Manila police bomb squad says it gets about 500 threats a day.

The U.S. Embassy, the Soviet Embassy, the Asian Development Bank, a Japanese trading firm and a U.S. mining company have all received bomb threats but no bombs.

Some tie the wave of bombings to a series of mysterious fires last year which damaged or destroyed several buildings and a floating gambling casino tied up next to the government-owned Manila Hotel in Manila Bay.

All of these enterprises, like many of the targets of the recent bombings, were said to have one thing in common: They were owned or partly owned by members of the Marcos family or by relatives or friends of the Marcoses.

769 Reported Held

MANILA (AP) — President Marcos' government is holding at least 769 political prisoners, not counting arrests made last month, Roman Catholic church sources said on Wednesday.

Records show that the government released 155 prisoners from May to August this year, but the sources said 236 persons were arrested throughout the country during the same period on charges of subversion, rebellion and sedition.

Deputy Defense Minister Carmelo Barbero said that the government's count was 504 as of Sept. 29. The government says there are no political prisoners under martial law but admits to holding "public order violators."

...Mass Killer ...l Be Freed

...e Associated Press

...N, N.J. — Thirty-one ... a former GI named ...nruh killed 13 persons ...ger pistol on the streets ... and was sent immedi... ...ental hospital. Now a ... dismissed the murder ...ding that Mr. Unruh ... a speedy trial.

...erior Court judge dis... ... 1949 murder indict... ...lay but stayed his order ... appeal. The dismissal ...e first step toward Mr. ...ease.

...ruh, 59, was sent to ...ate Psychiatric Hospital ... 1949, the day after the ...is relatives blamed the ...n Mr. Unruh's war ex... ...sixteen persons were hit ...and 13 died, including a ... boy who was sitting on ...op hobby horse getting

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Africa, ex-comm. (air)	$	172.00	86.00	48.00
Africa, others (air)	$	255.00	127.50	70.00
Algeria (air)	$	172.00	86.00	48.00
Austria	Sch.	2,300.00	1,150.00	638.00
Bahrein (air)	$	255.00	127.50	70.00
Belgium	B.Fr	4,640.00	2,320.00	1,280.00
Bulgaria (air)	$	172.00	86.00	48.00
Canada (air)	$	255.00	127.50	70.00
Cyprus (air)	$	172.00	86.00	48.00
Czechoslovakia (air)	$	172.00	86.00	48.00
Denmark (air)	D.Kr.	748.00	374.00	208.00
Egypt (air)	$	195.00	97.50	54.00
Ethiopia (air)	$	255.00	127.50	70.00
Finland (air)	F.M.	612.00	306.00	170.00
France	F.F.	612.00	306.00	170.00
Germany	D.M.	324.00	162.00	90.00
Great Britain	£St.	46.00	23.00	12.00

		12 months	6 months	3 months
Greece (air)	Dr	5,400.00	2,700.00	1,500.00
Hungary (air)	$	172.00	86.00	48.00
Iran (air)	$	195.00	97.50	54.00
Iraq (air)	$	195.00	97.50	54.00
Iceland (air)	$	172.00	86.00	48.00
Ireland	£Ir.-	56.00	28.00	15.00
Israel (air)	$	195.00	97.50	54.00
Italy	Lire	108,000.00	54,000.00	30,000.00
Kuwait (air)	$	255.00	127.50	70.00
Lebanon (air)	$	195.00	97.50	54.00
Libya (air)	$	195.00	97.50	54.00
Luxembourg	L.Fr.	4,640.00	2,320.00	1,280.00
Malagasy (air)	$	225.00	112.50	62.00
Malta (air)	$	172.00	86.50	48.00
Malaya (air)	$	292.00	146.00	81.00
Mexico (air)	$	253.00	127.50	70.00
Morocco (air)	$	172.00	86.00	48.00
Netherlands	$	344.00	172.00	94.00
Norway (air)	N.Kr.	672.00	336.00	186.00

		12 months	6 months	3 months
Pakistan (air)	$	255.00	127.50	70.00
Poland (air)	$	172.00	86.00	48.00
Polynesia, French (air)	$	225.00	112.50	62.00
Portugal (air)	Esc.	5,400.00	2,700.00	1,500.00
Romania (air)	$	172.00	86.00	48.00
Saudi Arabia (air)	$	195.00	97.50	54.00
South America (air)	$	255.00	127.50	70.00
Spain (air)	Ptas.	10,800.00	5,400.00	3,000.00
Sweden (air)	S.Kr.	612.00	306.00	170.00
Switzerland	S.Fr.	300.00	150.00	82.00
Tunisia (air)	$	172.00	86.00	48.00
Turkey (air)	$	172.00	86.00	48.00
U.A.R. (air)	$	195.00	97.50	54.00
U.S.S.R. (air)	$	172.00	86.00	48.00
U.S.A. (air)	$	195.00	97.50	54.00
Yugoslavia (air)	$	172.00	86.00	48.00
Zaire (air)	$	255.00	127.50	70.00
Other Eur. Countr. (air)	$	172.00	86.00	48.00

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Page 6 Thursday, October 2, 1980 **

The Spy War

Where are the moles?

The New York Times

In 1977, a high-ranking Soviet official recruited by the CIA was identified as an American spy by the KGB. Some members of the U.S. intelligence community believe the Russians were tipped off by a "mole" planted in the CIA. In this article excerpted from The New York Times Magazine, Edward Jay Epstein, an American journalist, recounts how the CIA "by accident" once uncovered a "well-organized complex of Soviet moles that included not only American, but also French, Swedish and NATO officers."

By Edward Jay Epstein

New York Times Service

IN JULY, 1977, President Carter's secret Special Coordinating Committee — the White House unit that oversees the clandestine activities of the CIA — received a piece of dismaying news: A CIA spy in the Kremlin, "Trigon," had been apprehended by the KGB.

"Trigon" was the code name for Anatoli Filatov, a 37-year-old aide in the Soviet Foreign Ministry. The CIA had caught him in a sex trap in Algiers in 1976, when he was attached to the Soviet Embassy in Algeria. After being confronted with compromising photographs, Mr. Filatov was persuaded — or blackmailed, as he is reported to have claimed at his trial — to work as a spy for the CIA when he was reassigned to the Foreign Ministry in Moscow.

How he was so quickly caught by the KGB has been a mystery of immense concern to American intelligence. Was he detected through routine Soviet surveillance? Was he exposed by an accidental leak from American intelligence? Or was he betrayed by a Soviet spy in the CIA? To date, this question remains unanswered.

Currently, in response to a request from Sen. Daniel Moynihan, D-N.Y., and Sen. Malcolm Wallop, R-Wyo., the Senate Select Committee on Intelligence is conducting a preliminary investigation into the circumstances that led to Mr. Filatov's exposure. Even after a three-year hiatus, this Senate investigation threatens to open up a Pandora's box of secrets about the spy war — secrets that the CIA has managed to preserve until now.

In recent years, the CIA has been hamstrung by restrictions on its secret operations. It must now report to a host of congressional committees, answer Freedom of Information requests and contend with frequent leaks to the press. The exposure of CIA sources and methods by congressional investigations and the press has made other Western intelligence services reluctant to share their secrets with the CIA, and the agency's "liaison relationships" with these services have deteriorated. In addition, the CIA's inability to prevent leaks has made it far more difficult for the agency to recruit spies and defectors abroad.

When the Senate Select Committee on Intelligence was briefed on the Filatov case shortly after his arrest in 1977, according to a staff member of the committee, it found that the case had thrown the American intelligence community into confusion. Consternation arose because Mr. Filatov was apparently the only U.S. agent in a position of access to secrets in the Soviet Union — he was, in the language of the intelligence world, a "mole."

Moreover, incredible as it may seem, he may have been the only mole that the CIA had established inside the Kremlin in more than a decade. According to a high government official, the CIA failed to establish a single productive mole in the Soviet Union between the arrest of Col. Oleg Penkovsky in Moscow in 1962 and the recruitment of Mr. Filatov in 1976.

Only Exceptions

The only exceptions mentioned by these sources were two Soviet UN diplomats — code-named "Top Hat" and "Fedora" — recruited by the FBI in New York, and a Soviet diplomat — code-named "Igor" — recruited by the CIA in Washington during the 1960s. In all three cases, however, CIA counterintelligence determined that the moles were double agents, working for the KGB.

It is, of course, impossible to state with certainty that the CIA had no productive spies in the Soviet Union during the period between 1962 and 1976. Deception and lies are common and necessary tactics in the spy war.

While public debate over the CIA has narrowly focused on the charge that the agency has abused its power by spying on domestic groups outside its legal purview, the secret concern in intelligence circles, which has not surfaced in any public hearing, is that the CIA is not spying effectively on its principal adversary: the Soviet bloc.

Within the CIA itself, this question has been the center of a bitter and destructive debate that has persisted, unresolved, for two decades. On one side of the issue, it is argued that the KGB has successfully established its own moles in American intelligence, and that these agents report to Moscow the secret plans and sources of the CIA, thereby making it impossible for the CIA to recruit — or keep secret — its own moles.

Tennant Bagley Jr., who was the deputy chief of the CIA's Soviet-bloc division in the mid-1960s and was responsible for countering the activities of Soviet intelligence, explained in a series of interviews that "it takes a mole to catch a mole." According to his view, the two most successful moles that the CIA ever recruited, Col. Peter Popov (1953-58) and Col. Penkovsky (1961-62), were both caught by Soviet intelligence because they had been betrayed by a KGB mole, or moles, working in American intelligence.

On the other side of the debate, a large number of CIA officers, such as William Colby, who became CIA director in 1973, believed that the mole issue was divisive, demoralizing and ultimately a dangerous distraction. They argued that Col. Popov, Col. Penkovsky and other CIA moles were caught by the KGB either through routine surveillance procedures or because of a blunder or mishap in American intelligence. Indeed, Mr. Colby blamed the failure of the CIA to recruit agents in the Soviet Union on the mistaken fear that there was a mole in the CIA who would quickly betray them.

When the KGB uncovered Mr. Filatov, the CIA again had to come to grips with the possibility that Soviet intelligence had a source in the agency. Even though CIA officials told the Senate committee that Mr. Filatov's detection had come about because of an inadvertent statement to the press by one of Zbigniew Brzezinski's deputies on the National Security Council, a number of counterintelligence officers believed that Mr. Filatov had been betrayed by a mole in the CIA.

Soviet Complex

In fact, the CIA had cogent evidence in its files testifying in no uncertain terms to the capacity of Soviet intelligence to recruit and sustain moles in highly sensitive positions in American and other Western intelligence services. In the early 1960s, the CIA uncovered a well-organized complex of Soviet moles that included not only American but also French, West German, Israeli, British, Swedish and NATO officers.

Most of these agents, according to their public admissions, were induced to work for the KGB by financial rewards or sexual blackmail rather than an ideological sympathy with Communism. Some were enlisted under "false flag" arrangements in which, for example, former Nazis were recruited by a KGB front that pretended to be a secret Nazi conspiracy.

The unraveling of this complex did not occur through any ordinary security procedure but through an accident of history that could not reasonably be expected to reoccur in the intelligence war. This incredible story began with a letter sent on April 1, 1958, to the American ambassador in Switzerland, Henry Taylor.

One of the CIA officers who took control of the case, Mr. Bagley, recalled in a series of interviews that the letter writer, who claimed to be a high-ranking officer of a Communist intelligence service, refused to divulge his name or even nationality. The mysterious author suggested, according to Mr. Bagley, that there were moles in Western intelligence who would betray him if he identified himself. He therefore proposed helping Western intelligence put "its own house in order," presumably by ferreting out the moles, before he would consider defecting to the West. He signed the letter "Heckenschutze."

"Heckenschutze" rapidly identified seven Soviet spies. These included a British admiralty aide at the Portland Naval Base, named Harry Houghton, who had been supplying the KGB with secret information about U.S. nuclear submarines; Col. Israel Beer, an Israeli military historian who, in fact, was an Austrian who had emigrated to Israel 20 years earlier, pretended to be an Orthodox Jew and gradually won the confidence of Prime Minister David Ben-Gurion and other Israeli leaders; and Col. Stig Wennerstrom, the Swedish air attache in Washington, who was actually a general in the KGB.

British Embarrassed

"Heckenschutze" also provided a document that caused serious embarrassment at the British Secret Service — a purported list of 26 Polish officials compiled by British agents in Warsaw as potential targets for recruitment. This list, "Heckenschutze" explained, had come from the KGB. When the CIA queried the British about the list, they retorted that it was a clumsy fabrication.

Then, to everyone's astonishment, a CIA researcher discovered that British intelligence had sent essentially the same list to the CIA a year or so earlier. It now became clear to the CIA officers handling the case that the list had come from the secret files of British intelligence.

British intelligence traced the probable leak to the safe of George Blake. Mr. Blake, a Dutch-born career intelligence officer, had rapidly risen in the ranks of the British Secret Service through a remarkable string of successful recruitments of Communist officers in Germany. Could such successes have been purposely provided by the KGB to enhance Mr. Blake's standing?

During his interrogation, Mr. Blake admitted that he had spied for the Soviet Union since 1952 and that he had passed virtually every important document the British Secret Service had in its files to the KGB.

Then, Anthony Blunt, a former officer in British counterintelligence (MI-5), admitted, in return for a grant of immunity, that he had served as a Soviet mole.

Finally Defected

"Heckenschutze" next turned his attention to the West German Intelligence Service (BND). He reported in 1959 that he had been told by a high-ranking KGB officer that the BND had been thoroughly infiltrated by Soviet intelligence, and that many of its top officers had been blackmailed by the KGB into cooperating with it. Specifically, he stated that of the six BND officers who had visited CIA headquarters in Washington in 1956 and met personally with CIA Director Allen Dulles, two were KGB moles.

This lead was specific enough to identify immediately one member of the group, Heinz Felfe. Mr. Felfe, a former Nazi officer, was then the deputy chief of West German counterintelligence. Like Mr. Blake, Mr. Felfe had risen to his high position through a series of "successes." West German security police eventually caught him transmitting secrets. The surveillance led to the arrest of a number of other moles in West German intelligence.

"Heckenschutze" finally decided to defect to the United States in 1960. The KGB had found out about certain documents that he had sent to the CIA and asked his help in tracking down the leak. "Heckenschutze" now knew that there was a leak in American intelligence. On Christmas Day, he arrived with his wife in Berlin, and was met by a contingent of CIA officers. He identified himself as Michael Goleniewski, vice chairman of Polish military intelligence. He also informed the Americans that he had hidden away a cache of documents in a tree trunk in Warsaw for the CIA to retrieve after he had escaped.

When the CIA recovered these documents, it found thousands of pages of Polish and Soviet military bulletins containing U.S. military secrets that could only have come from high-level sources in NATO and the U.S. Defense Department. Mr. Goleniewski was given an office in Washington, where he worked with his debriefing officers attempting to "elaborate," as he put it, the various clues.

He believed, for example, that he could pinpoint the leak in the CIA that had betrayed him. He revealed that Polish intelligence had known about a 1959 CIA plan to recruit a Polish diplomat in Switzerland. The CIA did not pursue the lead, according to Mr. Goleniewski. He later said to me that the debriefing officers had spent only a few hours on this subject and never brought it up again.

Another Surprise

Before the debriefing could be completed, Mr. Goleniewski presented the CIA with still another surprise. He informed his case officers that "Goleniewski" had merely been a cover name he had used in Polish intelligence. His real name, he explained, was Grand Duke Alexei Nicholaevich Romanov. He further explained to the bewildered men from the CIA that his father, Czar Nicholas II, had secretly escaped from Russia to Poland after the Bolsheviks had seized power. Mr. Goleniewski told his astonished audience that he was now heir to the czar's fortune.

When news of these disclosures reached Richard Helms, assistant director of the CIA, in Washington, he realized that the CIA had a potentially embarrassing problem on its hands. Mr. Goleniewski had been the most productive agent by far in the history of the CIA, revealing more than a dozen Soviet moles; the CIA, however, could not be put in the position of supporting his claim to the czar's fortune. In 1964, the CIA severed its relations with its former spy.

The CIA must assume that the KGB, which has proved itself a first-class intelligence service, will develop moles with access to secrets. Once such an assumption is made, an active counterespionage strategy, involving compartmentalization of secrets and "marked-card" tests for locating leaks, can be evolved. If, however, the agency continues to evade the issue, as its critics claim it does, there is little likelihood that American intelligence will be able to do what it is paid to do.

Wang Hongwen — Yao Wenyuan — Jian Qing — Zhang Chunqiao (United Press International)

Gang of 4 in Satan's Role

Curtain Goes Down in Morality Play

By Ross Terrill

SHANGHAI — Every society has an explanation for evil. In the West it is largely a religious one. In the Communist societies the official explanation is largely a secular one: "Remnants" of influence from the prior social order or "class enemies" are blamed for anything that goes wrong.

So it is in China, despite some de-idolization since Mao died four years ago. The so-called Gang of Four, a group of ultra-leftists from this industrial city of 11 million people, play approximately the role in any explanation of China's problems that Satan does in the world view dispensed at a Southern Baptist Sunday school.

The four are Mao's widow, Jiang Qing, and Zhang Chunqiao, Yao Wenyuan and Wang Hongwen, all former members of the ruling Politburo. Accused of trying to overthrow the government, they are to be tried soon.

Deng Xiaoping, deputy chairman of the Communist Party, has said that they are guilty of "towering crimes." But the whole truth is unlikely to emerge, for the Gang of Four have been blown up to demonic figures and the Chinese political system is not ready to face the less dramatic truths about their case.

The Gang of Four, it is said, chopped down China's forests, made youth cynical, added to the traffic problem, lowered press and theater standards — they even led Mao into folly. "But for the Gang of Four," an economist here told me, "China's gross national product would now be three times what it actually is."

I was pondering this faith-derived statistic when Mrs. Wu, my escort on a month's trip arranged by the Academy of Social Sciences, came to my hotel room with a report on my request to see a Shanghai editor I knew. "You cannot see Mr. Wang — he has disappeared," she said.

Veteran Professionals

Wang Zhenglong was a son of the Cultural Revolution. He rose fast in that storm which knocked over so many veteran professionals, and by the mid-1970s he had become chief editor of the leading Shanghai daily, Literary Currents. I met Mr. Wang at Harvard University in 1973, when he was a member of the first delegation of journalists from the People's Republic of China to visit the United States. Later I talked with him in Shanghai.

"The face is square with full lips," I later wrote of Mr. Wang. "The wiry hair is cut short, the eyes have the glint of a man with few complaints about life. He smokes without stopping, clears his throat without restraint, and taps the toe of his leather sandal against the floor."

Editor Wang had a thrusting, can-do style. He intrigued me as an example of how complex a product of the Cultural Revolution could be. Leftist in his assumptions and loyalties, he was nevertheless deeply impressed by the United States and passionately interested in science and technology.

I told Mrs. Wu that "disappeared" was an unsatisfactory answer to my request to see Mr. Wang. Yes, I knew of his leftist associations, but he was a friendly acquaintance of mine. Besides, had not China turned over a new leaf and embraced "Socialist legality?"

If he has been demoted from the editor's chair to a lowlier spot, that did not cancel my interest in talking with him. If he was feeding pigs in a village, I would want to write him a postcard to say hello from Shanghai. If it turned out that he was in prison, China's current civil code would seem to give him the right to receive a visitor.

"You should realize, Mr. Terrill," said Mrs. Wu, her eyes as big as saucers, "that Wang was very deeply involved with the Gang of Four in Shanghai." I began to realize that post-Gang of Four China may not after all be so different from Gang of Four China.

Only on my last day in Shanghai did I get beyond that nasty word "disappeared." Driving to Fudan University, I asked my senior host about Wang Zhenglong. It happened that Mr. Chen (as I shall call him), now with the Shanghai Academy of Social Sciences, once had been an editor at Literary Currents. He seemed relieved to find that I had first met Mr. Wang at Harvard and not in some secret hideout in Shanghai.

"I was kicked out of the newspaper as an 'old hack,' " explained Mr. Chen, who today seems about 60, "when Wang and the Cultural Revolution boys rose to the top." According to Mr. Chen, Mr. Wang was a member of a club called "Little Brothers," which centered on Wang Hongwen, the ex-textile worker who was the youngest member of the Gang of Four.

"When the Gang of Four were arrested in October, 1976, editor Wang accepted responsibility for the debacle in newspaper standards at Literary Currents." Mr. Chen was getting worked up. He smiled broadly as he came to the denouement. "One night he went home from the office, climbed to the top of the apartment building where he lived, and jumped down to his death."

We drove on in silence to Fudan University for a seminar on contemporary history. I kept thinking of my friend, Wang. He was dead, aged 35. A loss for his wife and children. Surely China loses something, too, when political conflict is handled as a matter of life and death, when a bright new era is launched on the graves of able leaders who themselves were shaped by Socialist China.

Morality Play

Is it the same old game, politics as a staged morality play? Yes, to the extent that neither foreigners nor the Chinese people can bet at the evidence behind the accusations against the Gang of Four, any more than Wang would show me materials to back up his claim, in a 1973 interview, that Lin Biao, the former defense minister, "tried more than once to murder Chairman Mao."

We have no idea, not do the Chinese people, how many leftists "disappeared" throughout China after 1976. (The process is not over; I learned that a very senior Shanghai politician, Xu Jingshen, was arrested, together with four associates, as a "follower of the Gang of Four" just a few months ago.)

Still, things are not as bad as they used to be. Most ordinary Chinese did experience ultra-leftist policies which they disliked — such as Jiang Qing's suffocatingly over-politi plays and movies — and there is ce more conviction to the anti-Gang of talk than there was when people cri Mao's long list of enemies (includin Biao, Liu Shaoqi and Deng Xiaoping.)

People are warier, too, of anythi government says, and the chastened a ties offer more concrete explanations rent policies than did Mao in his late od.

Discussion, both among Chinese a tween foreigners and Chinese, is ma freer than I have known it in seven pr visits to China over 16 years. No sub taboo. Jokes are made about current C leaders.

But the gap between what is said vate and the line in the official press i exceedingly wide.

Credibility Gap

One must also say that China is n only society with a credibility gap. W read while traveling in China that R Reagan called the Carter presidency unprecedented calamity that has b us," I thought that the rhetoric of an can election campaign is not all that more credible to an untutored eye th curses heaped by one set of Chinese l upon their predecessors.

Nevertheless, the credibility gap in is far larger than in the United Sta cause in China there is essentially on political line being publicly presented given time. Without editor Wang's po view being expressed in Shanghai at pi even in private talks with a foreigne cannot weight opposing viewpoi Americans can — if they have the a and the stamina.

The good thing that has happened i na these past couple of years is that t tacles of ideology have been pruned b the smoke of rhetoric clears there is realism, a desire to get at the facts, a tution of fixed rules for vague p threats.

Yet as long as the Gang of Four ar to carry the weight of all China's evi conflicts, Chinese politics will not b from its feudal overtones, its Peking unreality. Everyone knows that there not have been a Gang of Four but for

How much longer can China refrai a frank public balance sheet of Mao's and failures? And beyond the critic Mao lies an even more threatening is Mao made terrible mistakes, can the that Mao built be all that good?

And the case of Wang Zhenglong one more issue that China has not ev gun to address: Might today's "tru wrong, or at least partial? If so, shou today's dissenters be permitted a min right to go on expressing "untruths?"

But China is not ready to institutio basic differences of opinion by aban the one-party system for political plura

Ross Terrill, a research associate at H University's John King Fairbank Cen East Asian Research, is the author of books, including "Mao: A Biography wrote this article for The Los Angeles Ti

Missed Transit: Cars Strangle Mexico Ci

By Alan Riding

New York Times Service

MEXICO CITY — To get to work each morning, Isidro Garcia Juarez, a 19-year-old messenger in a downtown office, walks a mile from his home, fights his way onto a crowded bus, changes to the subway and then walks another mile. It takes him 2 hours to travel 8 miles — twice a day.

Rogelio Contreras de la Vega also lives 8 miles from his work, though in a more affluent district. Each morning, the 38-year-old lawyer climbs into his automobile and joins thousands of other drivers in nudging toward the center. He allows 90 minutes from breakfast table to office desk.

Mexico City, which with 14 million inhabitants and 2 million vehicles is the largest metropolis in the world, is being throttled by its traffic. It is a problem that affects rich and poor alike and it is causing mounting irritation.

When thousands of city buses appeared one morning recently with angry slogans painted all over them, a passengers' revolt seemed imminent. The graffiti were in fact the work of bus owners demanding approval of fare increases, but the outcry was so great that the owners quickly wiped off their protests.

"We have the lowest fares in the world," one scrawled message had complained. But even city officials recognize that bus owners are still able to make huge profits by providing abominable service, saving on maintenance and underpaying their drivers.

To appease public opinion, not only was the fare increase refused, but Mexico's Chamber of Deputies also ousted the bus owners' chief lobbyist, Ruben Figueroa Alcocer, as chairman of its Communications and Transport Committee.

But in private, officials conceded that the more radical demand of opposition parties — that city authorities take over all public transport in the metropolis — would be resisted. "It would cost too much money," one official said, "and it would upset too many politicians who own buses."

Over the last four years, government investment here has gone less toward improving public transport than to building m city highways to increase the speed But this has merely encouraged peopl to work, so that roads are as jamme were in 1976.

Local psychologists insist that the t serious source of tension and that it the aggressive driving habits of ma cans.

Too Far to Go to Din

So frustrating is the traffic that m dle-class families have moved close jobs. "I haven't been to the south of t months," a government economist s fore I accept a dinner invitation. I fin address. If it's too far, I don't go."

Recognizing the problem, several have opened "regional" offices ar city, while the Fine Arts Institute arra concerts held in the downtown Fine ace are repeated in the Netzahualco in the south, which has an entirely audience.

What is an inconvenience to thos cars, however, becomes a nightmare city's poor majority, who depend o transport. "The buses often don't stop they're full or they slow down so you on and hang out of the door," Garc said. "The subway is even worse. Sc there are such crowds that you can't into the station. And then you may wait 15 minutes for a train."

Every day, the capital's 7,620 buses, percent of which are usually out of ser ry some 13 million passengers, while people use the subway's four lines. T lion others prefer tramways, electric collective taxis. But there are also a million private cars on the roads each

In practice, 70 percent of the vehicl during weekdays are private cars, but ry only 23 percent of all passengers.

At the heart of the problem, in the urban experts, is the political strengt private bus owners, 40 percent of w long to the so-called Alliance of Bus O

After 10-Year Debate, Belgium Gets a Measure of Regionalism

The Associated Press

BRUSSELS — It took more than 10 years of often acrimonious political debate that felled several governments, but on Wednesday, regional autonomy — or at least the first phase of it — took effect in this country of 5.5 million Flemish, 4 million French and 64,000 German speakers.

From now on, Flanders, the Flemish-speaking northern half of Belgium, and Wallonia, the French-speaking southern half, have their own regional assemblies and executives. The creation of these institutions was approved in August by Parliament.

The regional bodies will take control over cultural matters, public health, regional economy and urban projects. This will leave the national government and parliament the responsibility for education, finance, the military and foreign affairs.

The two regions will control 10 percent of the national budget.

Still to be settled is the status of Brussels. Legislators will have to devise a new legal status for the capital, an officially bilingual but overwhelmingly French-speaking city entirely situated in Flemish-speaking territory.

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INTERNATIONAL
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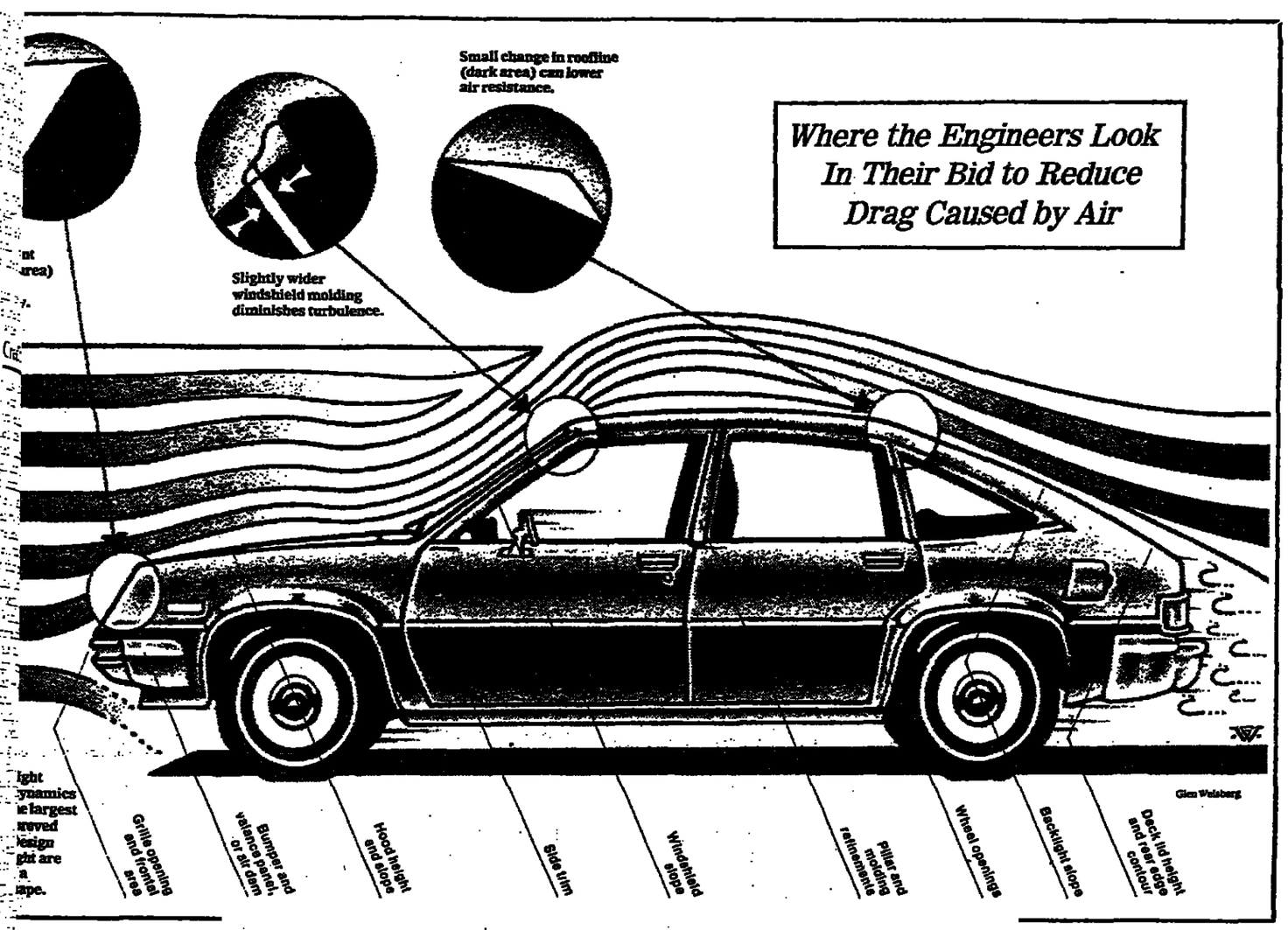
AUTOMOBILE INDUSTRY



U.S. Seeks to Throttle Imports by Attracting Buyers to New Models

By Reginald Stuart

DETROIT (NYT) — As the first new super-small Fords and Chryslers rolled off the assembly lines recently, it was hardly a secret that this was not just another new model year. It's a watershed, a moment when Detroit is in its worst shape ever but a moment as well when if feels it finally has cars that will bring the customer back to its showrooms.

The auto producers face losses this year of $3 billion or more after two disastrous years of nosediving sales, quantum leaps in spending for new products and an invasion of imported cars that could claim 30 percent of the domestic new-car market by the end of 1980. The Chrysler Corp. is still in business today solely because of government intervention. The industry has had to slash the dividends it pays its stockbrokers, its debts have soared to record levels and layoffs plus dismissals affect close to 300,000 workers, white- and blue-collar alike. More than 1,500 new-car dealers have been forced out of business since the start of 1979, and new-car sales so far this year are down 27.5 percent.

But Detroit does have reason to look to a rebound. With Ford's new Escort and Mercury Lynx line, with Chrysler's new K-cars joining its Dodge Omnis and Plymouth Horizons, with General Motors Corp.'s hot-selling X-body series, each of the Big Three American companies is offering a range of models that beat some imports on price and further narrow the gap on fuel efficiency.

'Important Transition'

"We're in an important transition period right now with new models and programs unprecendented in the industry's history," said Thomas Murphy, chairman of GM. "But the trauma of the past months appears to have been digested," added Mr. Murphy, "barring some event that may trigger something again." By "some event" he referred to the revolution in Iran in the spring of 1979, with the resulting disruption in crude supplies and the gasoline lines that shoved the industry into its current slide.

"The impact of these new models coming in the marketplace has to be positive," said Harvey Heinback, automotive investment analyst at Merrill Lynch, Pierce, Fenner & Smith. "Ford and Chrysler haven't had anything new to draw people into their showrooms for quite some time. On the balance sheets though, it will take some time. It will be a while before you can measure the impact."

With GM expected to lose $500 million or more this year, with Ford and Chrysler facing billion-dollar deficits, and with American Motors Corp. also in the red, that impact will be vitally important.

"It will be a difficult model year," said Arvid Jouppi, a Detroit investment analyst whose firm, Arvid Jouppi & Associates, is an affiliate of Wall Street's John Muir & Co. "But I see all of the auto makers making money in 1981.

Mr. Murphy predicted a few weeks ago that new-car and truck sales in the 1981 model year should rise to about 13 million units, a modest 900,000 units, or 7.4 percent, above his final industry sales estimate for the current model year. Some 10 million of those vehicles would be passenger cars and the remaining 3 million, trucks.

Philip Caldwell, chairman and chief executive at Ford Motor, where forecasts are generally more conservative than those of GM — and closer to the final mark, as it has turned out — also said that the 1981 model year looked like a 13 million-unit year.

Such a sales total would still be a far cry from the more prosperous days of, say, 1978 when the industry sold a record 15.4 million cars and trucks. But it would help nudge the industry back into the black.

Razzle-Dazzle

Meanwhile, some great traditions of Detroit razzle-dazzle continue to be eroded by the needs of a new market.

Whatever the hoopla for models coming off the assembly lines, the one-week grandstanding for the September-to-September model year has given way in recent years to a stretched-out introduction as companies seek to put out new models as fast as they can be run off the lines.

The Ford and Chrysler models that first rolled off the line did not start appearing in showrooms until a few weeks afterward. American Motors, too small and under-financed now to compete across the model spectrum with the rest of the industry, will also be out this fall, but GM won't follow until the spring.

"It's staggered introduction, but what they're coming out with will be the right product at the right time," said Philip Fricke, investment analyst at L.F. Rothschild, Unterberg, Tobin, a Wall Street investment house.

"The market and production were out of phase by some 40 percent in the 1980 model year," added Mr. Jouppi. "It looks like we'll be in tune for the 1981 model year by about 80 percent."

Price increases are likely to be spread over

(Continued on Page 10S)

Companies Seek Better Mileage via Streamlining

By Marshall Schuon

ORK (NYT) — As the American obile industry struggles to survive y new world, it is taking a fresh y technology that holds promise of The companies are cutting weight, onics and trying everything from es to electric motors, but one of the pes involves new understanding of of aerodynamics.

ing, in fact, is a way for Detroit to ng for nothing, since the ease with slips through the air is nearly as actor in its consumption of energy nd weight. At 40 miles an hour, for ehicle uses as much power to overistance as it does to overcome meion, and the effort needed to push uadruples each time the speed is

s have known that for years, and experimentation in aircraft wind an as early as 1930. The real improved aerodynamics, though, has uel shortages, lagging sales and the that manufacturers' fleets average per gallon each year through 1985, quirement will be 27.5 mpg.

Big Three

rysler and General Motors have ased the time and money devoted in aircraft manufacturers' wind and in Canada. In 1973, for exam- only 300 hours of testing in the els. The annual figure had risen to by last year, and far more study is the future.

lt, GM recently opened the U.S.'s zed automotive wind tunnel at its Center in Detroit. The facility, been undergoing "adjustments and " since early this year, cost $19 mil-

rt of the tunnel, a six-bladed fan a 3,000-horsepower electric motor 7 tons, will send winds up to 150 our through the 926-foot concrete e airstream will be directed over lay models and prototypes of prosting on a turntable that can be imulate side winds and to ascertain tability on the road.

eed can be controlled accurately, designers a picure of the ways in r is buffeted by air on the highway. 's test section, 70 feet in length, is measuring aerodynamic forces on a scale models at one time, simulatect of vehicles following or passing on the road.

Full-Scale Vehicles

ally, all of the forces are measured ale vehicles placed in the windaid Kent Kelly, a staff engineer who nnel manager. "Below the floor is a -and-moment' balance — basically, e scale. What you do is put the test the scale and calibrate the scale ro. The differences with the wind n the vehicle reflect lift, drag and side forces, and the 'moments' of pitch, yaw and roll."

The tunnel's scale, which occupies an entire room on the floor below, is reported to be so precise that it can sense the presence of a 50-cent coin placed on the fender of a pickup truck. As the scale measures the windstream's forces on the vehicle, it sends the data to a computer that flashes test results to engineers in the glass-walled control room.

In addition, there is visual tracking of the airstream and its effect on tufts of string or ribbon attached to the car's body, on tracer dye and on streams of smoke that are directed over the vehicle. All are recorded on videotape for repeated studies.

"A lot of people don't appreciate there's not one magic shape," said Mr. Kelly. "There may be three or four ways to solve a problem, and you have to pick the one that is going to be most esthetically pleasing."

Vehicle's Resistance

A vehicle's resistance depends on many subtle factors in addition to the frontal area, which determines how big a hole must be punched through the air. Length has an effect on friction, and small projections can generate turbulence, particularly in areas where air is flowing fastest, such as windshield pillars, rain gutters and moldings.

Unlike boats, which use pointed prows to cut through incompressible water, a moving car compresses the air ahead of it, and a rounded shape is often the most efficient. Rear-end design is important, too, since it determines how much turbulence will be created as air refills the space behind the vehicle.

And even in the era of computers, finding the best aerodynamic shape for a car is still a trial-and-error business.

"Predicting mathematically is a real job," Mr. Kelly said. "When you try to write a simulation for a simple shape, it can become very difficult. But when you get to a bluff body, which is what an automobile is, the flow field is a lot more complex, and much harder to simulate mathematically. Then, with all the detail on a car — bumpers, windshields, moldings, etc. — it becomes even harder."

GM's popular X-cars, introduced as 1980 models in April 1979, were the first to be produced by the company as purely aerodynamic designs, and the effort was described by Lloyd Nedley, a Chevrolet engineer, in a technical paper published by the Society of Automotive Engineers.

"Aerodynamic development work was started early in the program, before the basic appearance theme was established," Mr. Nedley wrote. As a result of drag reduction, he said, the X-bodies — marketed as the Chevrolet Citation, Pontiac Phoenix, Oldsmobile Omega and Buick Skylark — achieved the same fuel economy as if they had been made smaller and weighed 250 pounds less.

For instance, said Mr. Nedley, the Citation's coefficient of drag is only .417, compared with the .525 coefficient of drag of the Chevy Nova that it replaced. Coefficient of drag is a factor used in figuring the ease with which a car slips through the air.

Aerodynamic drag itself is measured by multiplying coefficient of drag by the frontal

(Continued on Page 10S)

World's Automobile Companies at a Critical Juncture

PARIS — Automobile manufacturers worldwide are at a critical turning point. Faced with a whole new set of factors, the next decade is likely to be one of revolutionary change. At the Paris auto show, an international exhibition which opens today and continues through Oct. 12, much of the talk will focus on the form the future of the industry will take.

Some of the major problems that the automobile industry must deal with are:

- The impact of the energy crisis and the ever-escalating cost of fuel, which has led to a drop in car sales worldwide.
- The high costs involved in meeting the increasing number of government regulations dealing with safety and environmental controls. As these regulations vary from country to country, this is a particularly troublesome area if the object is to build and sell cars on an international basis; increasingly, automobile manufacturers are seeking to make and market the so-called "world car," for which components may be made in several countries.
- The vast amounts of capital required to design and retool for new, fuel-efficient models. In the case of Chrysler, which has experienced huge sales losses, whether the corporation will continue to raise these funds and survive as a major manufacturer remains doubtful.
- The huge capital investment needed for the research and development of economically feasible alternative fuels to supplement and eventually replace gasoline.

To meet these problems the trend globally is increasingly for companies to merge or have some form of mutual research program, thus spreading development and manufacturing costs. However, most automobile manufacturers reported large losses for the second quarter and some observers estimate that by 1990 only eight major companies will remain worldwide.

The financial burden of research and retooling falls most heavily on the American auto companies, which receive almost no government subsidies, apart from the government loan guarantee granted to Chrysler.

Volvo and Others Are Revving Up Gas Turbine Research Progams

By Errol G. Rampersad

GOTHENBURG, Sweden — As long as gasoline prices show no sign of going down, automobile manufacturers will continue research on alternate designs, alternate fuels, and above all, alternate engines, in their attempt to satisfy an increasingly fickle consumer market. In this search for new approaches, one of the most promising in sight for the end of the 1980s is the new engine called the gas turbine.

At most companies, gas turbine research is promoted because of the low pollution levels of such propulsion, and because of the possibility of using a wide range of fuels, such as alcohol, diesel and liquefied gas. But at Volvo, research on turbines has taken a special twist, with a design that promises increased social harmony in the factory, because of its suitability to production by industrial robots.

What Volvo's research team has done is add an extra, third, turbine to the two that are usually considered sufficient. This auxilliary turbine allows the whole engine core to be made smaller and lighter, and also allows the transmission to be incorporated into it as a single unit.

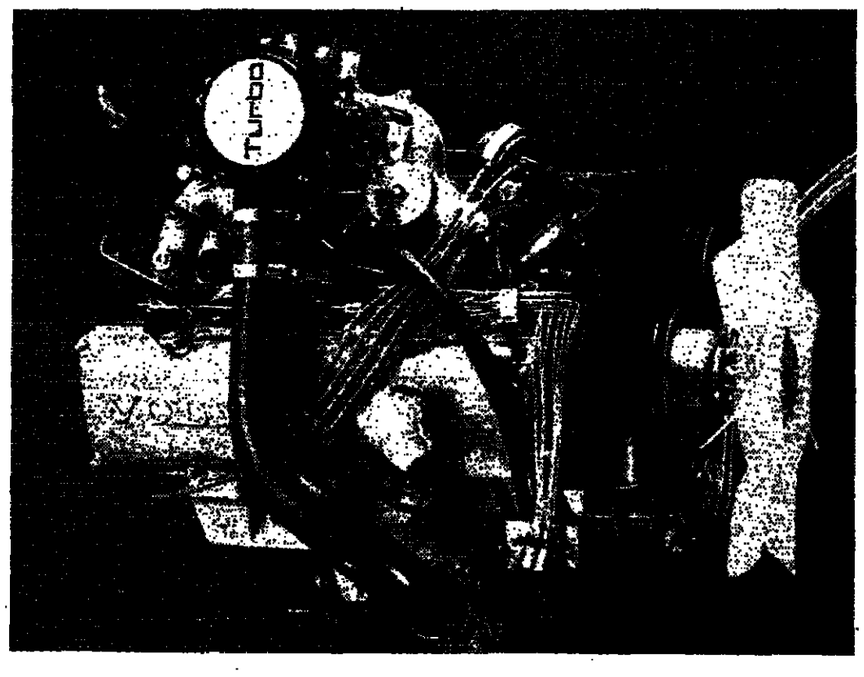
Because three turbines are involved, the stress on each one is reduced, which means that they can operate at higher, more efficient temperatures. And since a number of parts will have a smaller role to play, relatively cheap ceramic materials can be introduced in place of the expensive, exotic ones so widely needed in present engines.

The latest studies at Volvo's United Turbine research subsidiary show that the new design would require less than half as many parts as does the piston engines of the present 240/260 model range. This would greatly simplify assembly procedures, and allow the company to expand the use of its already highly successful robot-handled assembly lines.

Volvo already has a good deal of expertise with turbine engines through its production of conventional turbochargers. The most advanced of these are illustrated in the Concept Car, which Volvo has developed to show the type of systems it hopes to introduce on its normal production runs by the end of the '80s.

Aside from a turbocharged, six-cylinder, 2.4-liter diesel, the Concept Car also has a small color TV screen that is used not just to register such standard measurements as fuel consumption, speed and oil pressure, but also to display a number of more exotic functions. On the top half of the screen, for example, a head-on image of the car could show that the right-hand

(Continued on Page 10S)



Model of new engine in Volvo's 1981 Turbo line of cars. The Volvo Turbo is propelled by the new turbo-compressed motor, the B21ET, which develops the power of a six-cylinder while retaining the economy of a four-cylinder.

New Fords Roll Off Assembly Line

By John Holusha

NEW YORK (NYT) — The first car of a new Ford generation, a bright yellow two-door hatchback, rolled off the assembly line a few weeks ago at the Ford Motor Co.'s newly retooled plant in Metuchen, N.J. The event was marked by optimistic speeches and considerable excitement, with Ford's chairman, Philip Caldwell, and a bevy of U.S. government officials attending.

Even the rubber mat at the front door was changed for the occasion, with the names of the new models, Escort and Lynx, woven in.

Within the plant, which was festooned with signs urging greater attention to quality, such as "Build It as Though You Are Going to Buy It," the atmosphere was one of enthusiasm, with an undercurrent of fear. In its most recent quarter, Ford lost $467.9 million, and earlier this year the company closed its Mahwah, N.J., assembly plant, putting 3,700 employees out of work.

"The economic situation has gotten everyone's attention," commented Richard Meningall, the plant's industrial relations manager.

Analysts Agree

Auto industry analysts agree that the new car, a subcompact about the size of a Volkswagen Rabbit, is critical to Ford's future, just as Chrysler is counting on its somewhat-larger "K cars." But while Chrysler has abandoned many larger models, Ford is hoping the Escort and Lynx will not only sell well but will draw customers into showrooms where they can be persuaded to buy the larger models that the company continues to produce.

The Escort (the Lynx is the almost-identical Mercury version) is the successor to the aging Pinto line. Ford is billing it as a "world car," hoping to benefit from the popularity of imports. The Escort emblem even depicts a globe.

But while some of the design work, particularly on the engine, was done in Europe, the final product at Metuchen will be almost all American. The main exception is the manual transmission, made by Toyo Kogyo, the Japanese maker of Mazda cars, which is partly owned by Ford.

The new car is a comparative rarity in the cost-conscious auto industry — a completely new design, incorporating almost nothing from preceeding models. It is five inches shorter and 500 pounds lighter than the Pinto, but with interior dimensions as good or better. When equipped with a 1.3-liter, four-cylinder engine, Ford has said, the car will get 30 miles per gallon in the city and 44 miles on the highway. With the larger 1.6-liter engine, the rating is expected to be 26 city and 40 highway.

Ford's designers have managed the small-outside, big-inside feat by combining the engine, transmission and final drive gears into one unit powering the front wheels. The Pinto had the engine and transmission in the front, with a drive shaft running under the passenger compartment to a rear axle and differential.

"The main advantage of front-wheel drive is that it gives you a very compact package at the front of the car," Frederick Franz, a Ford engineer, said. "And because all the weight is in front over the wheels, you get better traction in snow and ice." But because sophisticated constant-velocity joints have to be used in the drive shafts to adjust for steering movement in the front wheels instead of the simple universal joints in rear-drive cars, it is more expensive to produce. In addition, since having all that machinery in one place crams the engine compartment, it limits front-end styling.

Indeed, the front end of the Escort is severely square in appearance, with none of the *scoops and indents of the big-car era. The car comes in two models, a two-door hatchback* sedan and a four-door station wagon that Ford calls a "liftgate."

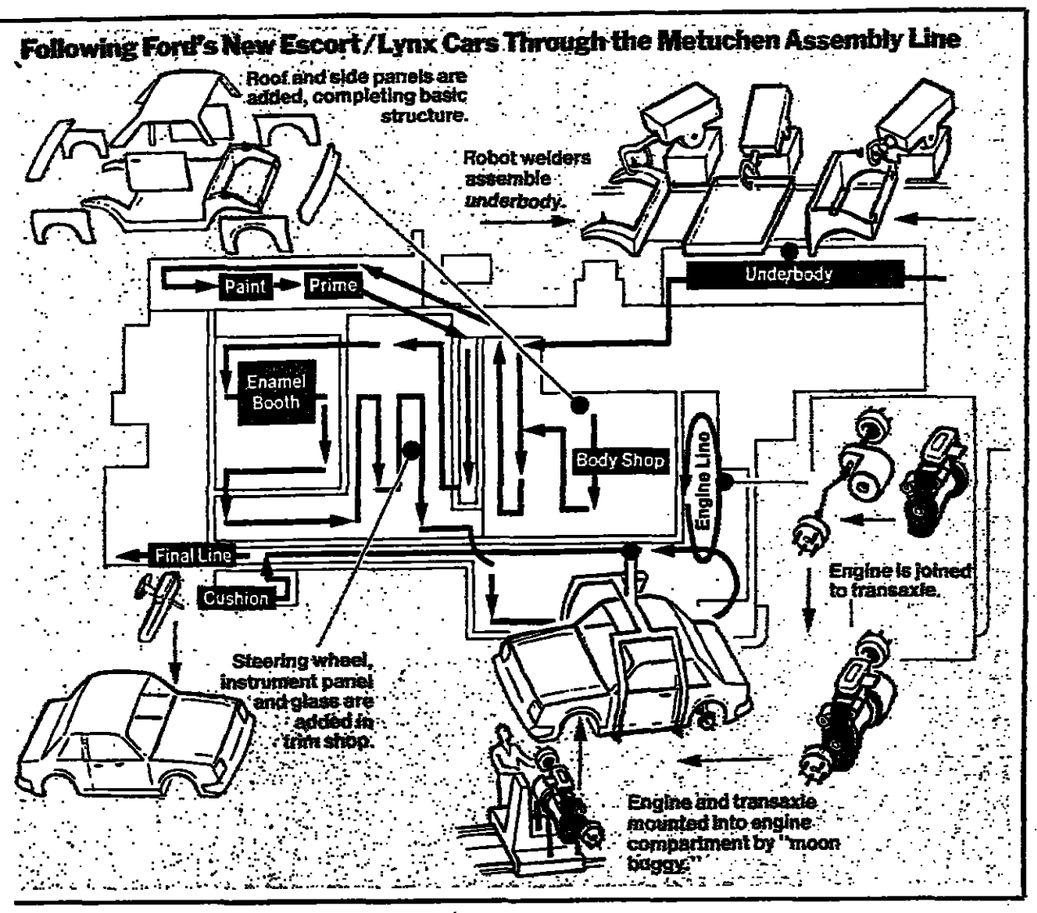
And while the Pinto was originally offered as a cheap, small car, Ford is hoping to attract a less cost-sensitive clientele to the Escort. Prices have not yet been announced, but analysts expect Ford to be competitive with similar products, such as Chrysler's Omni/Horizon, which means a base price of about $6,000.

A preproduction hatchback with a 1.6-liter engine and an automatic transmission driven by a visitor accelerated smartly but without the surge of power common to V-8's. A tight turn executed at about 35 miles an hour produced no skidding or other problems, and there were no obvious signs that the car was being pulled by its front wheels.

In line with the general automobile industry trend of improving product quality by getting assembly line workers involved in quality control, Ford and the United Automobile Workers are working out an agreement for individual employees to protest if defects are ignored or covered up.

"People don't want to build junk," said Donald Ephlin, head of the U.A.W.'s Ford department.

"Top management is really convinced of the need for quality, but the pressure at the local level is for production and the foremen will cheat a bit to get the numbers," Mr. Ephlin said. "But if they do it now, we're going to raise hell."



On-Board Computers Provide Savings

NEW YORK (NYT) — The automaker BL Ltd., which used to be known as British Leyland, has begun circulating pictures of its newest mini-car, a droop-nosed engineering exercise that gets 100 miles to the gallon — but that the company admits has years to go before it is a practical proposition. The competition, in this case Volkswagen and Renault, is also stretching research facilities to the limit, and every car maker in the world is trying to pull more miles out of the tank by pumping in existing technology in the form of electronic controls.

In the United States, virtually all 1981 models will have on-board computers to help them meet the government's tougher pollution and economy standards.

"Regulations on emissions and fuel economy required the development of control systems that couldn't be achieved with purely mechanical components," said Eugene Karrer, general manager of Ford's Electrical and Electronics Division. "Only electronics could do the job."

That job will be particularly difficult in 1981, when an automaker's fleet must average 22 miles per gallon, up from 20 this year. Stricter standards on emissions compound the difficulty, since the technology that meets one set of regulations frequently is at odds with the other.

Making an engine run hotter increases its fuel efficiency, for instance, but it also increases the oxides of nitrogen (NOx) in its exhaust. So does a "lean" fuel/air mixture. While lean mixtures save gas and cut hydrocarbons and carbon monoxide emissions, a legally low NOx, rating requires a fuel mix that is slightly rich.

To cope, the new engines are equipped with sensors feeding information to a "black box" — a microcomputer that regulates and constantly alters performance.

All 1981 General Motors cars will use basically the same black box, in which the microprocessor and most other components are alike. The differences between cars, and between engines, will be accommodated by plugging individually tailored silicon memory chips into the box. The company says about 100 kinds of chips will be required to cover its various lines and models.

In a typical system, there are as many as seven sensors, measuring factors such as pressure inside the cylinders, engine speed, throttle position and contents of the exhaust gas.

BMW Exports Increasi... In Prolonged 'Boom' Ye...

PARIS — BMW executives, at a news conference held here prior to the opening of the auto show, spoke about the expanding exports that have spurred automobile and motorcycle sales in what the company called one of its most exciting years.

Klaus Fleischer, export manager, said that the "so-called boom years had lasted longer than even the most experienced experts would have dared to forecast." Auto purchases carried out during this time will become effective within the next months, he said, adding that it will be more the demand for supplies that will determine the trend than the demand for new automobiles.

Mr. Fleischer called BMW "the young company with the young product," pointing out that Italy is the largest importer of BMWs, which he attributed to the product being a "driver's car."

Mr. Fleischer said that in the first half of the year development for BMW was satisfactory. About 3 percent more automobiles were manufactured and exports rose by 13 percent. "For years, we were — due to capacity reasons — not in a position to fully utilize our possibilities on the market; now we are increasingly doing so."

One step in that direction was made two weeks ago at the Bois d'Arcy in Paris, where BMW opened its new import center.

Stressing the trend toward exports, Mr. Fleischer added: "We consider the home market potential as more or less exhausted. Any increase in volume must therefore be aimed at the export market. BMW's potential is mainly located in the highly developed countries. We are not offering mass transportation, so to speak. Our product appeals to the discerning buyer."

According to J.L. Maese of BMW France, 1.91 mill... vate vehicles were regist... France between October ... and the end of Sep... amounting to a drop of 4 ... compared to the same p... year earlier.

Of that total, 428,000 ... were of foreign make, wh... about the same level as t... before, or 22.5 percent of t... The BMW figures were 16 ... hicles registered, represent ... percent increase over the ... lier figure. Last July, BM... counted for 1.3 percent of ... cles registered in France.

In the first seven month... year sales in France of pr... hicles with engines larg... 1500 cc — the only size t... cerns BMW — fell 15 ... while sales of BMWs incr... 9.3 percent.

Electrics — Will Alter Market S...

"THE ELECTRIC ... does not stand a ... greatly changing the ma... immediately," the magazi... motive Executive comme... August issue. "Even if e... goes perfectly, it is estim... electric vehicles would ... ture about 40 percent of ... market by the year 2000, ... duction of about 6.6 mill... cles," the publication writ...

Nonetheless, linked w... activities such as shale-oi... tion and alcohol fuels, th... vehicle could soon begin t... significant chunk out of ... the energy pie now cont... OPEC but also the U.S. t... cit, it said.

INTERNATIONAL Herald Tribune
SPECIAL SUPPLEMENTS
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The little giant has proven its strength.

With the introduction of the Kadett a year ago, Opel again demonstrated its engineering excellence by achieving a unique combination of automotive qualities.

Spacious interior and compact, aerodynamic exterior. Lively performance and outstanding fuel economy. Crisp, responsive handling and smooth riding comfort. Handsome appearance and famous Opel reliability.

The recipient of immediate praise and numerous awards (including the 1980 French Motor Press Association Grand Prize for Safety), Kadett has established itself as the standard of comparison in its class. Judge for yourself at your Opel dealer soon.

Opel. Dynamic engineering from Germany.

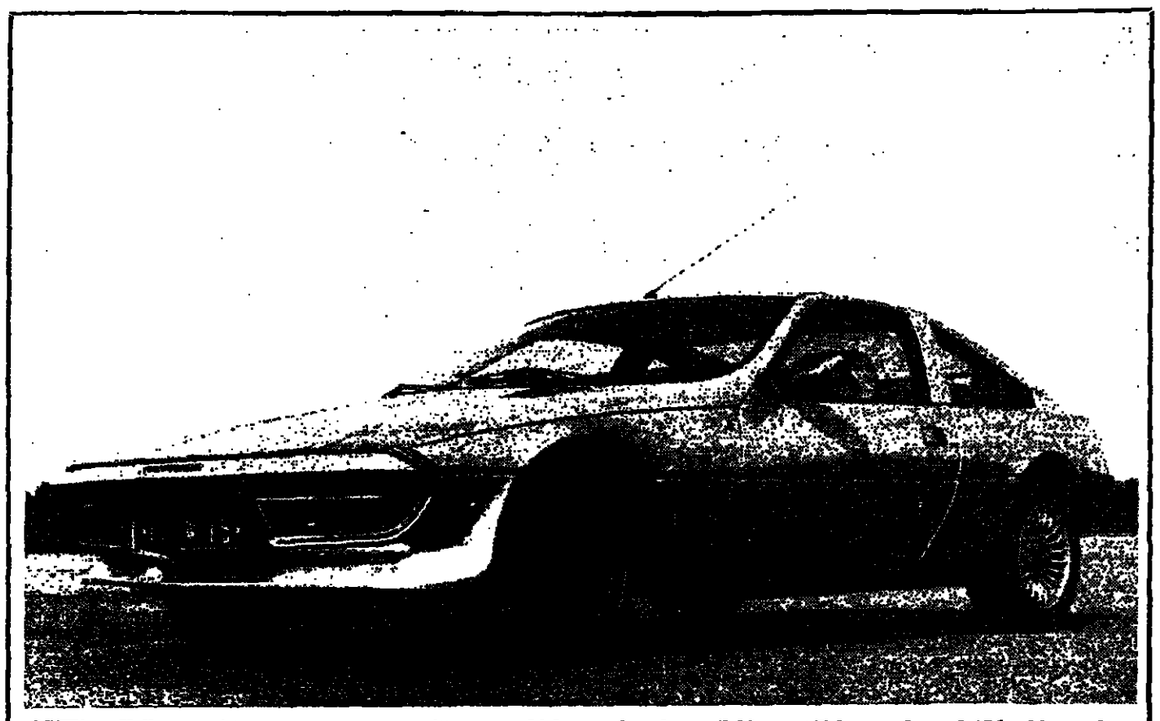
Opel Kadett

Illustrated, Kadett 1 3 S Luxus 5-door. Acceleration: 0–100 km/h in 12.3 seconds. Fuel economy: 6.0 liters super per 100 km at a steady 90 km/h, 8 1 liters at 120 km/h, 9.4 liters in city driving (DIN). Seating capacity: 5 adults. Luggage capacity: 380 liters, 970 liters with rear seat folded. 18 Kadett models. Front wheel drive, McPherson strut suspension in front and compound crank rear design with space-saving mini-block springs. French prize awarded to Kadett Berlina. Specifications and availability may vary by country. See your Opel dealer now.

مكلف من الأصل

BMW Exports In Prolonged

Japanese Auto Industry Is Short on Tradition — but Long on Vigor



NEW — Talbot and Matra have created the Murena, which will be available in two versions. One, due in November, will have a 1.6-liter engine developing 92 horsepower. The second, to be available next February, has a 2,156-cubic-centimeter engine that develops 118 horsepower. Both have room for three, motor placed in center, and five speeds.

hard A. Wright

OIT — In earlier days before the Korean War n Japan" connoted a ition" and second-rate during the Korean rican photographers replacements for their erman cameras and that the less-costly oducts were as good or

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apanese cars were sold in 1958, when Toyota opets and 52 Datsuns ed. Almost all of these oyopets and 37 Dat- ld in California.

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gher Quality

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ars have sold well in st European cars, so a weakness of Ameri- accounts for Japan's cess in the United obviously have an at- ct to sell.

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ican automotive peo- the quality of finish ars is very high. They sive than many Euro- heir technology is ad- e in Japan" is now a lity.

se auto industry has first time surpassed tates industry in auto This is impressive an industry which re- ake shape much until War II.

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Japanese firms were in the early part of but its industry could ared with that of the s or Europe.

ar built in Japan was in 1902 by two engi- Uchiyama and Yoshi-

Japanese cars have sold well in Europe against European cars, so it is not just a weakness of American cars that accounts for Japan's amazing success in the United States. They obviously have an attractive product to sell.

initials of the partners, Den, Aoyama and Takeuchi.

In 1926, Kwaishinsha merged with Jitsuyo Jidosha Seizo to form Dat Automobile Mfg. Co., at which time the company quit making the Dat. JJS had also been producing a car called the Lila, but that production ceased also. Dat produced trucks exclusively until 1930.

Dat returned to car assembly in 1931 with the son-of-Dat, or Datson. Datson was changed to Datsun in 1932 in order to make use of the Rising Sun emblem.

The company underwent a couple more name changes, then became Nissan Motor Co. in 1933. The Datsuns of the '30s were built in a full range or body styles and were based closely on the British Austin Seven.

Many Japanese cars of this era were copies of United States or European models. After the war, the 1948 Datsun looked like an American Crosley and a British-looking sports car was added in 1952. In the '50s, Japanese makers began to develop a more Japanese look.

Toyota Loom Works

Toyota Automatic Loom Works began experimenting with cars in 1935. Its first six-cylinder cars looked remarkably like the Chrysler Airflow. During World War II, Toyota built a car that was a dead ringer for the last pre-war Plymouth.

The Toyota company was owned by the Toyoda family. The slight change in name was made because the family thought Toyoda was more difficult to pronounce than Toyota. Americans of course, pronounce both the same.

After World War II, Toyota began building a quite unusual-looking four-cylinder car which was the first to bear the name Toyopet.

Both Toyota and Nissan began exporting cars to the United States in 1958. In 1958, sales of Datsun totaled 1,003 and Toyopet 919. Both nameplates drifted along without making much of a dent in the U.S. market.

In fact, the cars were not right for the U.S. market and the Japanese pulled back to study the situation and retrench. They studied U.S. marketing techniques, built up sales and service networks, designed cars to appeal to U.S. buyers and began to move up the sales charts in the late '60s.

Early Days

The Japanese were not the only makers to come into the U.S. market only to get booted back out. The most popular imports in the early pre-war days were Volkswagen, Renault and MG. VW had a product that captured the U.S. imagination. It has a Model A-type personality and it prospered beyond anyone's wildest dreams. And the MG appealed to a hardy band of sports-car nuts who would put up with pretty much anything.

But the Renault Dauphine had not been designed with the United States in mind and people who drove them at high speeds for long distances found that they couldn't take it.

A wide range of foreign cars, from English Fords to German Borgwards to Czech Skodas met similar fates. For many years, the only imports that built up a following in the United States were the VW Beetle, sports cars and high-priced luxury cars.

The Japanese changed that in the '60s and '70s, when they made the small, economy sedan a big seller against the Beetle and, later, the VW Rabbit.

The Japanese clearly learned their lessons in the U.S. market well and other nameplates followed Toyota and Datsun across the Pacific.

Daihatsu and Isuzu

In 1960, there were registered in the U.S. 73 Princes. The Prince was introduced in 1952 and named in honor of Crown Prince Akihito. It was built in the former Tachikawa Aircraft works, which started producing an electric car called the Tama after World War II, then switched to the gasoline Prince. Prince Motors became a division of Nissan in 1966.

Prince sales never amounted to much in the United States. Prince sold for example, 42 cars in 1963 and 13 in 1964, hardly a growth pattern. That was its last year in the United States.

In 1966, Daihatsu and Isuzu made their first appearances in the U.S. market. The Daihatsu company was formed in 1907 to produce internal combustion engines, but did not build its own cars until 1954, when it introduced the three-wheeled Bee. In 1963, the Compagno line of four-wheel cars appeared, powered by 797-cc engines.

Daihatsu had a short run in the U.S. market, with not quite 100 cars registered from its introduction in 1966 to 1968, when it faded from the scene.

The Isuzu didn't fare much better in its first venture into the United States. It, too, faded in 1968, with registrations of 148 in 1966, five in 1967 and seven in 1968.

Buy Isuzu returned to the U.S. market in 1976 in the guise of General Motors' Opel. GM had halted import of its German-built Opel and in 1976 began marketing a smaller Isuzu under the Opel name through its Buick dealers until 1979.

Isuzu Motors is the result of the 1937 merger of Jidosha Kogyo with Tokyo Gas and Electric to form Tokyo Jidosha Kogyo. T.G.E. had earlier, 1932-35, produced a car called the Chiyoda, mainly for the military.

The name Isuzu predated that merger, however. Both companies had built trucks to government standards with the Isuzu name since 1934. After the merger, the Isuzu name was retained and used in place of Chiyoda and Sumida, a car built from 1933-37 by Jidosha Kogyo.

Ishikawajima and Dat

Isuzu is related by merger to Datsun, as Jisosha Kogyo was formed in 1933 by the merger of Ishikawajima and Dat Automobile Mfg. Co. Dat became a division of Tobata Imono Co., which sold Dat's Osaka plant to Ishikawajima in 1933. Jidosha Seizo Co. was formed from the remainder of Dat and its name was changed to Nissan in 1934, as noted earlier.

In 1942, Hino Motors was spun off from Jidosha Kogyo as an independent truck maker and the remainder of the company was revamped as Isuzu Motors in 1949.

Trucks had been Isuzu's major business, but in 1953 Isuzu acquired a license to build the Hillman Minx. In 1961, it replaced the Minx with cars of its own design.

In the '70s, General Motors acquired an interest in Isuzu (now 34 percent) and after it quit importing its German-built Opel it began importing Isuzus into the United States and marketing them under the Opel name. The first Japanese Opels went on sale in the United States in 1976.

Isuzu now is planning to market cars and trucks with its own name in the United States next year.

In late 1969, a new (to the United States) Japanese nameplate appeared, the Subaru. It was a front-wheel-drive car with aluminum engine and was not an overnight success. Subaru branched out into four-wheel-drive cars and station wagons and its sales have grown gradually through the '70s and it is now the fifth largest selling import in the United States.

Subaru is built by Fuji Heavy Industries, which was formed after World War II out of Nakajima Aircraft Co. Fuji has been building Subaru cars since 1958.

Honda and Mazda

In late 1970, two more nameplates joined the Japanese ranks in the U.S. market. Honda is the only car on the market powered by a stratifed charge engine, and Mazda is the only car nameplate to successfully market a Wankel-powered car.

The Honda is built by Honda Motor Co., a relative latecomer to the automotive scene. Honda, of course, was better known for its motorcycles when in 1962 it began building cars.

The first Honda brought into the United States was the small 600 model, which carried a list price of $1,395.

Late in 1972, Honda grabbed the attention of Washington — and gained numerous champions in Congress and in the bureaucracy — by announcing that it could meet the tough 1975 exhaust emission standards without catalyst or afterburner with its new CVCC (Compound Vortex Controlled Combustion) engine.

The CVCC engine, which powered the Honda Civic, is a type of stratified charge engine. Its basic structure is the same as that of a conventional four-stroke engine, except that a small auxiliary combustion chamber around the spark plug and connected to the larger combustion chamber, is fitted to each cylinder. This auxiliary chamber, has a small intake valve, in addition to the larger valve which feeds into the main chamber.

A small amount of rich mixture is supplied to the auxiliary chamber, while a large amount of very lean mixture is being fed into the main chamber. The overall mixture is very lean.

At the end of the compression stroke, there is a rich mixture around the spark plug, a moderate mixture at the connection of the auxiliary and main chambers and a lean mixture in the main chamber. Thus, the charge is stratified into three different conditions.

The rich charge around the spark plug is easily ignited and the burning of the moderate air-fuel mixture around the outlet of the auxiliary chamber insures combustion of the lean mixture in the main combustion chamber. The larger, lean mixture burns more slowly and keeps the temperature of the burnt gas relatively high for a longer duration, burning hydrocarbons and carbon monoxide, but the temperatures do not peak at levels which cause formation of nitrogen oxides.

The Honda Civic had a Beetle-like look to it — rather unpretentious and even silly — and it was "good" environmentally. It also had a high level of quality — when Pontiac ran a quality study of the imports in the mid-'70s, it rated Honda first.

The result was that Honda climbed in the sales charts, particularly after introduction of the larger Accord, displacing Volkswagen in 1978 in the Number Three spot behind Toyota and Datsun.

With the Mazda, Toyo Kogyo did what NSU-Prinz, Mercedes-Benz and mighty General Motors were unable to do — it developed a workable car powered by a Wankel-type rotary-piston engine.

Toyo Kogyo seems an unlikely company to beat the automotive giants in development of the Wankel. The company was originally involved with cork products, then started manufacturing three-wheel trucks in 1931. It did not produce cars until 1960.

In the first half of 1980, seven of the top 10 selling imports [into the United States] were Japanese and all of the top five were. Japanese cars accounted for almost 81 percent of import sales and almost 22 percent of all new-car sales in the United States.

Most of the early Mazdas were powered by four-cylinder engines. In 1967, it introduced a sports car powered by a twin-rotary Wankel engine capable of 120 mph. The following year, a Wankel-powered sedan and coupe were added.

Mazda sales in the United States soared rapidly in the early '70s, but then collapsed after the Wankel engine was branded a gas-guzzler by the U.S. Environmental Protection Administration. Defenders of the Wankel say the label is unfair, because it compared Mazda rotary mileage with four-cylinder units of similar size. It should be compared with bigger engines, perhaps V-6s, they say, because its performance is comparable to larger powerplants. Indeed, performancewise, the Wankel is to a four as a V-8 is to a six.

After its disastrous U.S. sales slide in the mid-'70s, Mazda turned to more conventional engines. Introduction of its four-cylinder GLC started sales on a steep upward slope again and the line was spiced by introduction of the RX-7, a rotary-powered sports car which won high acclaim from the motor press.

Mazda is now firmly in fourth place behind Honda and followed by Subaru. Ford Motor Co. now owns 25 percent of Toyo Kogyo, but Ford is not involved in the Mazda import operation.

One of the first commercially manufactured Japanese cars was the Mitsubishi Model A, built from 1917 to 1921 and modeled after a Fiat of that period. After 1921 the company's plants were devoted to production of trucks, buses and, later, tanks.

In 1959, the company was reorganized as Mitsubishi Heavy Industries and began producing a small car powered by a two-cylinder engine. Mitsubishi later expanded its automotive offerings, including Jeeps, which it manufactures under license.

Mitsubishi entered the U.S. market in 1971 — not as Mitsubishi, but as Chrysler Corp. Chrysler had purchased an interest (15 percent) in Mitsubishi and there was even talk of a merger of the firms. It began importing the Mitsubishi Colt in 1971 and marketed it under the Dodge name.

The Colt sold well for Chrysler and in later year it introduced other Mitsubishi cars and marketed them under Chrysler names — the Plymouth Arrow in 1976, the Plymouth Sapporo and Dodge Challenger in 1977 and the Plymouth Champ and Dodge Colt Hatchback in late 1978.

Chrysler has had marketing rights to Mitsubishi cars during the '70s, but with introduction of its own small cars, there have been recurring rumors that Mitsubishi would like to get out of the arrangement and set up its own organization in the United States.

In the first half of 1980, seven of the top 10 selling imports were Japanese and all of the top five were. Japanese cars accounted for almost 81 percent of import sales and almost 22 percent of all new-car sales in the United States.

The Japanese assault on the U.S. import market which began in the late '60s was basically an assault on VW, which totally dominated that market. And it is true that total VW sales, domestic and import, do not come close now to Toyota, Datsun or Honda sales.

VW peaked in 1970, when it sold 582,569, still the highest total ever for an import in the United States. Toyota's best year so far was 1979, when it sold 507,816. But in the first half of 1980, Toyota sales were up an incredible 23 percent over 1979, so it is clear that Toyota will challenge VW's record this year.

Now there are plans under way for at least two Japanese manufacturers, Honda and Nissan, to build assembly plants in the United States, much as VW has done.

While there has been much talk lately of erecting trade barriers against Japanese cars, little is likely to come of it. GM and Ford Motor Co. are multinational corporations, as are many supplier firms, and would probably not like to see trade barriers going up instead of coming down.

In addition, while the loss of jobs in Detroit assembly lines is being blamed on Japanese imports, the importing of these cars provides work for many people at import dealerships and in the distribution networks.

Perhaps most importantly, Detroit cannot provide small, fuel-efficient cars in the quantities which the public is now demanding.

If the Japanese were not here, we would have to invent them.

Richard A. Wright is assistant managing editor of Automotive News.

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ew Challenges Arise in the Midst of an Economic Hurricane

Continued Growth in Worldwide Automotive Sales is Predicted, With the Potential Increase Highest in the Developing Countries

a v.N. Whitman

ORK (NYT) — The of a hurricane is not place to discuss long- in weather and climat- s. The automotive in- rently in the throes of ic cyclone resulting nvergence of several have put it under e worldwide.

n revolution early in ed by gas lines and ses in the price of fuel, ior shift in consumer toward smaller cars, U.S. domestic industry immediately supply. l imported vehicles in- ll the gap as sales of eakened.

y this year, sharp in- terest rates and reduc- redit availability imp- economy plagued by persistent inflation and sliding into recession and resulted in a precipitous drop in vehicle sales. In Europe, the pattern has been similar, if much less dramatic: Sales peaked in the middle of 1979, and are expected to decline by about 7 percent in 1980. In the rest of the world, auto sales are generally either holding steady or declining slightly.

At present, the strong cyclical pattern dominates the industry. As we peer beyond the valley, however, we see continued growth in worldwide automotive sales. This applies even to the industrialized countries, though the potential for automotive growth is highest in the developing countries.

Over all, the average annual rate of growth for the motor vehicle industry worldwide is forecast at about 3 percent. This assumes that during the 1980's the total output of the world economy will be growing at close to 4 percent a year (compared with 5.2 percent in the 1960's and about 3.5 percent in

COMMENTARY

the 1970's) and that population will grow at 2 percent a year. Growth is expected to be somewhat lower in industrial countries and somewhat higher in developing counteries.

Also included in the long-term world automotive forecast are two key assumptions: The real price of oil will increase throughout the decade but there will be no serious disruptions in supply. As real energy prices continue to rise, the global automotive market of the 1980's will be characterized by significant structural changes, as well as major product changes.

The trend toward more fuel-efficient cars is worldwide. In addition to downsizing, front-wheel drive, diesel engines, on-board computer controls, improved brakes and transmissions, plus more efficent overall designs (utilizing lightweight materials and reduced aerodynamic drag) are just some of the approaches being utilized. Such developments not only change the cars but also require major investments in production facilties and tooling.

Because automobiles produced overseas have traditionally been smaller than those in the United States — largely because of their higher gasoline taxes — the trend is also toward a narrowing of differences between American and foreign product designs in size and other basic product characteristics.

This growing product overlap will create increased opportunities to achieve specialization and economies of scale wherever components are manufactured, and thus the development of "world cars" — vehicles adaptable to the needs of different countries rather than one particular country or region.

Complicating the impact of these product and facility changes is the fact that a growing number of countries regard a viable automotive industry as essential to their economic well-being and/or development. The industrialized countries will insist on the preservation of their automotive industries while more and more developing countries are giving high priority to the establishment of a domestic motor vehicle manufacturing complex.

Such countries as Japan, which have built a rapidly expanding export-oriented auto industry without a concomitant growth either of automotive imports or of production facilties overseas, are likely to find increasing resistance to further sales penetration.

A major challenge of the 1980s, then, will be to find ways of achieving the economic efficiencies of worldwide specialization of production and development within the poitical constraints imposed by national policies. The structure of automotive trade will shift from exporting finished products toward exporting parts and components, as manufacturers "trade off" the right to import some components into a particular nation for local assembly in return for a commitment to produce other parts for export.

Finally, rapid changes in production patterns and product characteristics require enormous amounts of capital. Thus, with the worldwide industry in a state of transition and companies facing rising cost pressures, intensified political constraints and accelerating capital requirements, the trend toward pooling of resources — in the form of mergers, joint ventures and cooperative agreements — will continue in the 1980's.

Recent linkups between Chrysler and Peugeot, Renault and American Motors, and Honda and British Leyland, as well as a long-term technological research cooperation agreement among six major European companies are examples of such arrangements, whose aims include the sharing of research and development and production expenses, as well as access to new products, markets and sources of financing. The bottom line of all the developments will almost certainly be a stepped-up pace of innovation and competition in an increasingly global — rather than national — automotive industry.

Marina v.N. Whitman is vice president and chief economist at the General Motors Corp.

ault Buys Entry to U.S.

ORK (NYT) — Re- decision to acquire ailing American Mo- nnounced last week, is ce of a plan to estab- ch company solidly in argest car market, ac- ompany officials and lysts.

the analysis said, part by the French govern- company to develop rough a maze of local and alliances.

rican Motors deal will enable us to develop a dealer network more quickly," said Pierre Gazarian, executive vice president of Renault USA, the company's American affiliate. "American motors was about the right size for the kind of partner we wanted."

According to Mr. Gazarian, Renault needs sales of about 150,000 cars a year to be able to charge competitive prices and make a profit. Right now, he said, the company "does not have a significant share of the market" in the United States, selling about 25,000 cars here last year.

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European Truck Manufacturers Enjoy Stability, but Problems Pose Challenge

By Linda Bernier

PARIS — As the major European truck manufacturers enter this year's Auto Salon in Paris, each boasting trucks with more fuel economy, greater performance and driver comfort and better service than their competitors, serious problems face the industry.

The oil crisis, economic crunch and differing regulations in various European countries for such design qualifications as payload, axle spread or trailer width continue to plague the industry.

The prospect of competition from Japan looms ahead. "They will be a real tough competitor, a real danger," say the Europeans.

Although some companies registered increased production and sales in 1979 and 1980 over a dismal record in 1978, the European market has been relatively stable over the last few years.

"People are afraid of investing right now and delaying purchases. Therefore, most truck manufacturers will just be renewing fleets," said a spokesman for Volvo Trucks, which produced 28,000 trucks in 1979.

Volvo 4th Largest

Volvo is Europe's fourth largest truck producer, after Mercedes-Benz (122,000 trucks of more than 4 tons and 93,000 trucks of more than 6 tons), IVECO (74,000 of more 4 tons and 62,000 of more than 6 tons) and Ford-U.K. (44,000 of more than 4 tons and 42,000 of more than 6 tons), according to the 1979 figures of the French *Chambre Syndicales des Constructeurs d'Automobiles* (CSCA).

The other major European manufacturers include Renault, Vauxhall-Bedford, Scania, M.A.N. and DAF.

Because of decreased demand, daily production at DAF Trucks will decline by about 7 percent in 1981, according to officials at the Dutch company.

"The French market is stagnating," said Jean-Luc Lesaffre, who heads Volkswagon Trucks and Buses in France. "Perhaps in 1981, with industrial and legislative proposals passed, there will be a greater demand.

"But, so far, people are making their vehicles last longer and renters are becoming more important," he added, noting that there are too many — transporters — 25,000 — for the market in France.

Renault-Vehicules Industriels (RVI) has had to face the additional problem of effecting the smooth merger of its trucking firm, Saviem, with a former French competitor, Berliet.

The merger took place in October, 1978 — "one of the worst moments in the market," said an RVI spokesman, noting that in addition to the oil and economic crisis, business was upset by a freeze in orders from its biggest client, Algeria, because of a chill in political relations, and Iraq, because of over-ordering during the oil crisis.

Renault officials claim, however, that RVI has improved production by 35 percent and increased exports by 56 percent since last July, losing only about 3 percent of the market since the Saviem-Berliet merger.

Several of the high-priced, high-quality trucks, such as Volvo, Mercedes, Scania and DAF, accuse Renault and other large companies of starting a price war.

"The price of trucks will increase because a lot of companies will try to establish a market through low prices to build up volume. But once they have the volume they will raise prices," said one truck company spokesman.

Renault officials deny this, claiming a price war would not be to their interest, particularly given the high rate of inflation in France compared to other European countries.

To counter the problems facing the market, some companies, such as Renault, have launched policies to increase exports.

Renault, which traditionally has been best entrenched in Francophone Africa, would like to boost exports to over 50 percent in the United States, Southwest Asia, the Middle East, South America and Europe, where it is not as well implanted. Presently, RVI exports 46 percent of its vehicles.

An agreement with Mack Trucks provided for the delivery of 200 Renault trucks sold under the Mack name, Mid-Liner, in 1979, 2,000 in 1980 and up to 13,500 in 1984.

Greater Share Sought

Renault would also like to increase its share in the French market. Like DAF in the Netherlands, Renault is one of the few European truck manufacturers which does not enjoy at least 50 percent of its national market — because of more liberal market regulations and attitudes, RVI and DAF officials contend.

Unlike Renault and Mercedes, which has a large international network, DAF intitated a long-term policy in 1978 to increase sales primarily where the company is already well entrenched — in Europe, Africa and the Middle East.

While DAF hoped that its 1972 agreement providing International Harvester with a 33-percent participation in the company would facilitate exports to the United States, the decline of the dollar has made DAF too expensive for the U.S. market.

DAF, which sells unassembled vehicles in the developing countries and opened area offices in Scandinavia, West Africa and the Middle East last year, signed a five-year agreement in July with the Hungarian trucking firm Raba, providing for the delivery of 1,000 components per year.

In September, DAF announced that it was studying the possibilities of technical and manufacturing cooperation with Dodge Europe.

Because of the increasing demand for larger and more specialized trucks — primarily because of their greater fuel and labor savings and to the establishment of large terminals such as Rungis outside of Paris — DAF has introduced its "vacation" trucks, which specialize in different types of transportation.

Despite the problems facing the industry, trucking remains the most important means of transportation in Europe — up from 51 percent of total traffic in 1976 to 53.4 percent in 1979, with 39.9 percent in railway transport and 6.7 percent in waterway transport, according to the CSCA.

Opel Is No Longer GM's 'Money Machin' W. German Auto Maker in Sales Declin

RUSSELSHEIM, West Germany (NYT) — To auto executives in West Germany, Adam Opel A.G., the sturdy West German subsidiary of the General Motors Corp., is "the money machine."

Headquartered here in the state of Hesse, Opel is the only overseas division that can start a new car on the drawing board and take it all the way to the showroom, and often has done so. In its best years, it has held 20 percent of the West German market and sold more than all of GM's other overseas operations combined. Opel models, such as the 1974 Rekord, later transformed into the best-selling Chevette, sold in the millions of units around the world.

But — shades of America — the bloom is off the rose. An all-too-familiar scenario of a generally lagging market, a glut of the larger cars that traditionally have been GM's mainstay, an inability to get a new generation of small cars to the market soon enough and increasing inroads by the Japanese is wearing away at Opel.

Sales and market share have shrunk, layoffs have begun and in an election year, GM policy is a subject of hot debate.

But the problems here, of course, have their own special twists.

Opel executives are casting a wary eye at GM's system of inter-division competition, under which two new GM small cars will be sold in Europe in the next few years, in competition with Opel products.

One is the "world car" that GM plans to start exporting soon, then start making in Germany. Managers here don't think much of the product.

"It's a superior American car, with good noise and vibration characteristics," said one Opel executive. But its handling at high speeds and on tight curves is said to be below European standards. "It's made for a different market," said the Opel executive.

Adding insult to injury, the other model — the "S-car," a low-end-of-the-line, fuel-efficient model — was designed by Opel but will be made in plants GM is now building in Spain and Austria. That model is aimed largely at southern Europe but is said by Opel managers to have large potential for other markets, including the United States.

Labor Worried

Labor, meanwhile, is worried about recently negotiated reductions in the work force — 5,300 of Opel's 66,000 workers are to be cut from the payroll — and the possibility of more. Union leaders accuse GM of siphoning off profits that Opel should reinvest here. "After all, Russelsheim has been one of the most profitable divisions," said Gunther Erb, a shop steward.

The unions charge that GM is building a future base in low-wage southern European countries such as Spain, at the expense of more costly northern European operations such as Opel.

Adam Opel himself might have found some wry satisfaction in the situation. The son of a farming family from then-tiny Russelsheim, he began manufacturing sewing machines and bicycles in a barn in his home town in the 1860's.

He hated automobiles, which he called "the stinkboxes of the rich."

But Adam's five sons and his widow saw the potential in cars, and by the time Alfred Sloan Jr. engineered the purchase of Opel in 1928 to broaden GM's European base — it had bought Britain's Vauxhall in 1925 — cars were Opel's major product.

Opel expanded until World War II, when American management was driven out and plants were laid waste by Allied bombers. By 1948, however, GM was back, and West Germany's postwar economic miracle catapulted the auto maker to the forefront of the company's overseas operations.

Industry observers give Opel, and GM, for that matter, good long-term chances in Europe, thanks to their strong sales networks, assembly plants and huge investments to catch up in the small-car sector. But for Russelsheim, the mood is still grim.

In 1977, Opel announced an investment program of 6 billion marks, or roughly $3.4 billion at present exchange rates, to expand and modernize plants at Russelsheim and nearby Kaiserslautern. That remains the American company's largest European investment — but there was no mention of new hiring to go along with the spending.

Then, last year, GM announced it would spend $2.5 billion on the new plants in Spain and Austria, due to start turning out small cars in the summer or fall of 1982. That closed out a hotly contested battle that resulted in generous financial inducements from the governments of those two countries.

Touch of Gloom

As a final touch of gloom, Europe's auto market sagged in mid-1979, and GM operations with it. The Vauxhall subsidiary in Britain, for example, announced recently that it lost a record $73.5 million in 1979, reflecting poor sales and severe labor disputes.

Opel had taken in $6 billion on car and truck sales in 1978, the latest year for which it has reported, about 15 percent more than the previous year. After-tax earnings amounted to $280 million, up 45 percent.

But all of that profit went to Detroit in the form of dividends. Last year, Opel executives say, sales rose slightly and the company remained profitable, but Opel won't publish results until September, pending a decision of whether earnings will stay in West Germany or go to Detroit again.

What is known is that Opel's share of its home German market dropped to 17.9 percent last year, from 19.3 percent a year earlier, while Volkswagen, with its strong line of fuel-efficient models, claimed 31.5 percent of the market, up from 30.2 percent.

In the first four months of this year, Opel executives say, their company has lost another point while VW has added a half-point.

Japanese Show Gains

Meanwhile, the Japanese, while still a small factor in the overall West German market (2.6 registrations last year), are showing sharp sales gains. Registrations of Japanese cars soared almost 52 percent in 1979, to 147,868.

The real problem child for Opel, it is felt, is the upper medium-sized group, in which the company pits models like the Rekord against such cars as the Audi 100 (the Audi 5000 in the United States) and the lower end of the line at Bayerische Motorenwerke (BMW).

The upper-medium models, which had captured 17 percent of the West German market in 1978, took only 14 percent last year. According to auto executives, customers who otherwise would contemplate taking the step up to a bigger car are now frightened by soaring prices for gasoline, and are buying small, or not at all.

There has never been a shortage here, but when there were gas lines in America last summer, the German papers put it on page one."

Fuel-Efficient Kadette

While big-car sales sag, Opel cannot turn out enough of its new Kadette, a fuel-efficient front-wheel-drive model it makes in Bochum, in Germany's industrial Ruhr area. The highly successful Kadette, running against Volkswagen's Gold (the Rabbit in America) and Ford's new Escort, is in a segment of the auto market that has grown to 27 percent of the West German total from 23 percent in just one year.

Russelsheim, a classic one-company town of 63,000 that depends on Opel for almost two-thirds of its $91.1 million budget, is hurting, although criticism from the Opel-dependent government tends to be muted.

"The question is whether we go on eating thick pork chops, or settle for soup from time to time," said Dieter Rieke, spokesman for the Russelsheim City Council.

The auto maker's current troubles have led to slashes in city spending while increasing expenses for unemployment payments and low-rent housing for laid-off Opel employees.

Early-Retirement Plan

While the company's early-retirement plan affects three of Opel's four West German plants, the layoffs of 2,500 younger workers (being offered financial inducements ranging from $3,700 yo $7,000 to quit) are all to be at Russelsheim. Union leaders said the plan proved attractive n the 10,000 foreign worke

Opel attempted to sc blow of large-car unpopu shifting production out o Senator, Monza and Cor models and into the smal na here. But the Ascona, enough, proved a lack seller in the still-depresse Last autumn, Opel decid to cut production for the since the oil crisis of 1973

Opel also makes co such as engines and tran at Russelsheim. But th plant is 20 years old, and uct is approaching obs Faced with a turnarou two to three years, and turnaround space, Opel c transfer engine productio by Kaiserslautern, when tion is to start in 1981.

An Opel task force is for other components t in Russelsheim, but wo more job losses.

Union strength (mor percent of Opel workers the powerful metalworke zation, IG Metall) is an West Germany's codete law. Under it, workers g seats in policy-setting s boards (less one neutra vote), which gives them nary leverage to affect sions.

But, of course, "We have any influence on making in Detroit," said the shop steward.

Over all, union lead auto industry, GM overinvesting in a shr pean market.

"We say the Spanis absorb 600,000 cars hard Wink, the chai shop stewards at "but the auto makers capacity in Spain for lion units."

New Director at Heli

IN A NEW move at Opel, Robert Stempel has taken over as managing director and chairman of the board. In an interview shortly after he took office, Mr. Stempel gave his views on some of the company's goals.

Robert Stempel

On the question of Opel's future, he said: "Restrained optimism seems to be the most appropriate way to describe Opel's future. While the automotive industry currently faces a decrease in demand, there are some indications that business is improving. Opel offers an automobile for every consumer. We will take advantage of all the opportunities in the market in order to keep and even to expand our position."

On Opel's approach to fighting the energy crisis: "Our complete model range is recognized for being modern and economical. In each car class, Opel markets automobiles that are compact, efficient, functional and aerodynamically well-shaped. We plan further weight reduction by use of lighter materials, continued improvement of the wind-drag coefficient, and introduction of engine modifications and electronic equipment for still better overall economy."

And on his taking over the helm at Opel: "In addition to examining the very specif ropean market conditior first days in my new ment were spent acqua myself with my new coll and Opel dealers. My fir pressions are extremely p and I am quite impress the high professional stan which I have found here proud to have joined Op plan to work with the or tion to improve our share growing automotive mark

Plugging In to Electric Vehicles

By Warren Hoge

RIO CLARO, BRAZIL (NYT) — Though Joao Conrado do Amaral Gurgel's name is a long one, it scarcely measures up to those of his competitors. They are called Fiat, Ford, General Motors, Toyota, Volkswagen and Volvo.

Rushing in where only large multinational companies had trod, Mr. Gurgel has proven to be no fool, starting up from a $10,000 grubstake an automobile company worth nearly $5 million that is turning out 2,500 vehicles this year and is expected to double production in 1981.

An invention-minded engineer who designed his first motor car while still in elementary school, Mr. Gurgel will begin mass-producing 50 electric vehicles a month in January.

Mr. Gurgel makes eight different kinds of jeeps and a variety of specialized vehicles for outdoorsmen, police forces, hospitals and the army.

One of his pickups has special equipment for rescuing people in wells, a common operation in rural Brazil. "These kinds of things are 'abacaxis' for the big manufacturers to make," he said, using the Portuguese word for "pineapple" that Brazilians use when referring to particularly thorny problems.

Mr. Gurgel exports 25 percent of his production to the Caribbean, Central America, several African nations, Kuwait, the Netherlands and Switzerland. He anticipates opening Gurgel plants in Panama and Ecuador.

The hand-made chassis, crafted in one piece out of plastic and steel-reinforced fiberglass that Mr. Gurgel has patented in Brazil as "plasteel monblocks," have the artless, homely look that Volkswagen Bugs had. The ease with which Mr. Gurgel will smack one with a two-by-four or take one on an inspired piece of reckless driving, up test-track inclines and over holes the size of dinosaur prints to impress a visitor with their resilience is simply an expression of the founder's affection.

"They are all like my sons," the gray-haired 54-year-old founder said as he stood by a pickup newly off the assembly line with "Gurgel" written in white capital letters on its black front bumper. "When you put your name on it, you don't have a tendency to let things slide."

Mr. Gurgel produced his first vehicle, a small car with a gasoline engine, in 1949 while a technology student in Sao Paulo. From 1951 to 1953 he studied automotive engineering at the General Motors Institute in Flint, Mich., and then returned to Brazil to help GM and later Ford set up the auto industry in this country.

Though he became Ford's highest paid engineer, he left in 1958 to pursue his dream of starting his own auto company. His first child had just been born, and his wife, Carolina, recalled: "Up until then there was money left at the end of the month. Beginning then, there were months left at the end of the money."

Borrowing $20,000 he opened up a factory in Sao Paulo making fiberglass components and plastic signs. On the side he began fashioning 3-horsepower, toy, gasoline-powered cars and small trucks to be used at industrial plants. The sign business turned out to be profitable, and he was able to sell it six years later. By then, his side-line tinkering was being devoted to 12-horsepower racing GoKarts.

He also had made his first passenger car, a 12-horsepower, 2-cylinder vehicle with variable transmission, independent suspension and a steering wheel that swung from side-to-side to accommodate drivers in either seat. Mr. Gurgel used pistons and cylinders from an outboard motor to fashion what he said was almost certainly the first auto ever fully made in Brazil. It could travel nearly 50 miles on a gallon of gas.

In 1968 he converted his factory into a Volkswagen dealership and, a year later with an invesment of $10,000 of his own money, began producing four Gurgel autos a month in a building next door. Over the next few years he refined the design, fashioning more and more of the parts himself. In 1972 he patented his fiberglass process and decided he was ready for full-time manufacture. He closed the dealership, moved the Gurgel plant into the former showroom and began making cars for a living. "You might say I got to the island and burned the boat," he said.

A year later he came to this interior city 115 miles from Sao Paulo and built a plant in the midst of fields now filled with sugar cane devoted to the booming production of alcohol. All vehicles in Brazil use a 20 percent alcohol-to-gasoline mix, and the country has begun to convert its six million autos into pure alcohol-powered cars.

In 1979 he made a $1.1 million pretax profit on gross sales of $8.5 million, and the road ahead should be easier now that the Valbras Investment Bank has bought 25 percent of the company.

The electric cars he will begin turning out next year will be used by public utilities in cities on routes not exceeding 60 miles. Mr Gurgel said he felt that electric cars could be used today as city vehicles, and he noted that Rio Claro, at his urging, had installed a socket on a main square parking meter to permit recharging of batteries.

He hopes to begin turning over the management of his plant and its 373 employees to administrators and devote his attention to research at a center he is setting up on the 40-acre grounds of his new home here.

"This is where I'd like to stay," he said. "Here you can think two years ahead. Over there you have to keep up with the day-to-day. I believe my capacity should be used to develop things. You can hire good administrators."

Turbines Revving Up

(Continued from Page 7S)

headlight bulb needed replacing. And if there is a risk of icy roads, the driver is automatically alerted by a sensor that measures outdoor temperatures at about the level of the road.

In all the developments featured on the Concept Car, Volvo will be helped by its industrial agreement with Renault. Volvo has long had a policy of finding suitable cooperative partners for both research and the production of components, and the agreement with Renault will ensure just that. The results of this cooperation will be increasingly noticeable toward the end of this decade.

Volvo expects its market growth to be between 2 and 3 percent throughout the 1980s. Both the 240 and 340 series are expected to increase their share of sales.

In the Nordic countries, its leading market, Volvo will be concentrating on consolidating its share of the market, as growth potential in the area is no longer large. In North America, where Volvo's market share is about 0.5 percent, a much higher sales growth is expected.

U.S. Rates Autos' MPG Efficiency

WASHINGTON (NYT) — The Chevrolet Chevette, Ford Escort and Lincoln Mercury Lynx have become the first American-made automobiles to record 30 miles per gallon of gasoline since the U.S. government began testing cars for fuel economy.

The Environmental Protection Agency has announced that the overall leader in its annual ratings was once again the Volkswagen Rabbit diesel, at 42 miles to a gallon. The Rabbit is also made in the United States, but is considered by law an import because less than 75 percent of its parts and labor are domestic.

The Chevette, Escort and Lynx all recorded 30 miles per gallon. Last year, the best any American car achieved was 26. The Dodge Omni and Plymouth Horizon were close behind the three American leaders this year, at 28 miles to a gallon, and a Dodge 024 De Tomaso and a Plymouth TC-3 Turismo followed at 27.

The Rabbit that topped the chart at 42 miles to a gallon, the same figure as last year, had a 97-cubic-inch engine with manual four-speed transmission. It was the fourth straight year it has been No. 1.

Rounding out the top 10 were a Toyota Starlet, at 39 miles to a gallon; a manual-shift, five-speed VW Rabbit diesel at 38; a Dodge Colt and Plymouth Champ, both made in Japan by Mitsubishi, at 37; a Datsun 210, at 36; and a Honda Civic and two Mazda GLC's, at 35.

The Escort and Lynx models tested were four-cylinder cars with 98-cubic-inch engines and manual four-speed transmissions.

"The American auto industry in 1981 is offering a wide range of small fuel-efficient cars that should help their competitive position, as well as national fuel conservation goals," the environmental agency's administrator, Douglas Costle, said.

The EPA ratings cover slightly more than 80 percent of the 1981 model cars that will be sold. Those not yet tested will be added to the list later.

Research in Streamlining

(Continued from Page 7S)

area of the vehicle. And, while the Citation presents nearly as many square feet of grille to the wind as did last year's Nova, its low coefficient of drag by itself yields 3.6 more miles per gallon at highway speeds.

"Small surface changes in critical areas proved to have a significant effect on drag," Mr. Nedley said. "On one model of the X-car, a large drag reduction resulted from a small change in the hood leading edge. A crisp edge was desired from an appearance standpoint. This was retained, but shifted slightly rearward and a drag reduction resulted."

Ford and Chrysler also are relying heavily on aerodynamics to help create fleets of economical small cars — particularly Ford's Escort and Lynx models, which will be introduced in October, and Chrysler's K-car, scheduled to go into production on July 29.

The K-cars, to be marketed as the Plymouth Reliant and Dodge Aries, will replace Chrysler's Volare and Aspen models. Similar in size and appearance to GM's X-bodies, they have coefficient of drag figures ranging from .45 to .51, and the financially troubled company is pinning much of its hope on their success.

Ford, the nation's No. 2 auto maker, calls its research program "Airflow Management," and Donald Kopka, executive director of Ford's advanced design studio, said the early tests helped develop the overall shape of the Escort/Lynx, which has a coefficient of drag of .40.

"The most important effect," he said, "was adoption of the bustle-back backlight and deck, instead of a more typical fastback or squareback." The design of the Backlight, or rear window, lowered drag by about 3 percent, he said.

Detroit Is Hoping to Attract Buyers Ag

(Continued from Page 7S)

the model year also, in keeping with another recent industry trend. The idea is to take some of the bite out of the lump-sum increases traditionally taken at the start of the model year, now that inflation-consciousness is a national obsession. With the 1981 model year, the average expenditure per car is expected by industry analysts to be $8,400 for American models, versus $8,000 for imports.

Still, this time around, Detroit will not be offering the sort of warmed-over array of slightly revised goods that have characterized recent model years.

Long before the current mass of troubles was ever contemplated, the 1981 model year had been pegged by the industry as the one in which it would start the second round of so-called downsizing of its cars to achieve better fuel economy. That round, auto makers say, will be completed in the 1982 or 1983 model year, when larger models — intermediate and full-size cars with high fuel efficiency — round out the current lines.

With only one exception — the new Chrysler Imperial — all of the new cars are subcompacts, or slightly larger compacts, or a little of both.

To trumpet the changes, the auto makers have appropriated millions of dollars for radio, newspaper, television and magazine advertising. And they will be suggesting that Americans give America another try.

On mileage, Chrysler's figures put it in the lead for American cars with an overall fuel-economy rating of about 25.5 miles per gallon, 3.5 miles per gallon better than the minimum 22 miles per gallon required by the government under its mandatory fuel economy program.

The product that will account for nearly half of Chrysler's 1981 model-year production and that will make or break the company is its front-wheel-drive, compact K-cars — the Dodge Aries and Plymouth Reliant. Replacing the Aspen and Volare, which became the most recalled line in industry history, the new K-cars are the first totally new cars that Chrysler has introduced since the winter of 1978 when it brought out its subcompact front-wheel-drive Omnis and Horizons.

The K-cars, averaging 25 miles per gallon in the city and 41 miles per gallon on the highway, will have a fuel economy rating about two miles better than GM's popular compact X-cars, but will be priced slightly above the GM models. The lowest priced K-car is tentatively set to sell at $6,192, while the lowest priced X-car, the Chevrolet Citation, is tentatively set to sell at $6,148.

How that will stack up against prices of imports, which last month claimed 28.8 percent of the market, is unknown, as the Japanese companies have not yet announced pricing schedules for 1981 models.

Chrysler's other new entry will be the Imperial, representing a return of the automaker to the prestigious luxury car model. A limited number, estimated at about 25,000 units, will be made, and the car will sell in the $20,000 price range.

Emphasis on Quality

Placing a heavy emphasis on quality, Chrysler is alone in selling its 1981 model-year cars with a money-back-if-not-satisfied guarantee.

At Ford, fleet mileage has not yet been determined, but in the Ford Escort and Mercury Lynx, twin subcompacts as well, the company has two completely new models for the first time since the introduction of the Ford Fairmont and Mercury Zephyr in the fall of 1977. (By industry standards, set on wheelbase size, the two are subcompacts, but by Environmental Protection Agency standards, reflecting interior space, they become compacts.) Equipped with 1.6-liter engines, the cars are expected to average 30 miles per gallon in the city and 45 on the highway.

"They will be the most economical of the compacts and priced hundreds of dollars less than the K- or X-cars," said Mr. Caldwell.

The Escort/Lynx series replaces the Pinto and Bobcat subcompacts, one of Ford's best-selling lines but one that tarnished the company's reputation as it became entangled in bitter legal disputes and a safety recall over Pinto gas tank fires.

At GM, the fleet is expected about 23 miles per gallon. With c over 1980 models to offer this fa 1979 X-car was the company's l model), GM will introduce a new car next spring. Currently called t another small-car era automobile.

But many shoppers who drive ir are waiting another year to see wh bring out this time next year in its eration of downsized passenger market segment.

The offerings of the Big Three plemented by improved products including a new subcompact car fr its French partner, and offerings f wagen of America.

Having finally responded to t ciency demands of the market, how try leaders continue to worry about yond their control. For Mr. Caldw jor concern is the direction of Fed tary policy, which could put anot crimp in credit. Mr. Murphy worrie other small car stampede triggered at the gas pump.

On Wall Street's list of concerns come later this year of deliberatio government's International Trade sion, which has been asked by the t tomobile Workers and Ford to find nese imports are hurting the Ameri try and thus should have restrictio upon their sale in the United States are not restrained at upwards of 20 p

Gun-shy dealers, meanwhile, are w loading themselves up with invento simple hope that the recession will e are ordering conservatively, they say. wonder whether their customers will swallow phase two of the fuel-effi once they see the price.

"I don't think the increase is a b light of present-day inflation," s Pohanka, owner of an Oldsmobile bearing his name in suburban Wa D.C. But Michael Grossman, owner man Chevrolet in the Minneapolis area, said: "I think they've pushed p higher than the market can stand."

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Renault Outmatches Major Auto Companies With High Production and Record Profits

By Alan Tillier

No one could blame the French automobile company Renault for a note in its communiques as the Paris show approached. Renault has outstripped other auto companies in the world as it has moved into a high profit position after years of hesitation between money-making and social responsibilty as France's biggest employer.

The president Bernard Vernier-Palliez has what he calls a "triomphaliste" attitude. He points to its record production and profits to say that it is in range at the right time."

There is no denying the self satisfaction behind it. The key figures: a jump in the share of the French market over eight months from 38 percent to 40.8 percent, a 15-percent increase in overall production likely to mean a record-a-year performance by the end of the year, and at of 1979 group profits of 1 billion francs (roughly $240 million), half of them from automobiles.

'Success breeds success. If people see more and more Renaults on the streets, then they are going to gain confidence and buy in their turn.'

Remarkable Performance

The remarkable performance by any standard can be contrasted with the sharp decline in the sales figures of Peugot-Citroen. Obviously, the French government and Renault and would probably have the long run to aid it than the government with British Leyland. The difference is very much there, but the emphasis at Renault these days is on good management and good models.

The government is aided by the fact that by contrast with Renault structure is more streamlined than the dira-headed Peugeot setup. The difference, however, is what is essential. Top Renault managers said: "Success breeds success. If people see more and more Renaults on the streets, then they are going to gain confidence and buy in their turn."

Renault's car business is outside France, the still-large internal market is closed for foreign sales — and for the bulk of Renault's medium and large models

The company official admitted that at the beginning of this year, Renault was still being beaten in some quarters as the company depended on the R5, Europe's best-selling car. It admitted that as 1980 came to an end, the company's profit basis had extended to the new and higher range R20 and R30.

Worldwide Production

Today Renault worldwide production figures output of 9,000 automobiles a day, of which some 7,500 are in France. A further breakdown shows that the R5 in its various versions being produced at the rate of 3,000 a day, the R18 at 1,400 a day, the R4 at 1,400 a day and the medium R14 at 1,000 a day. The company says that sales of the R20 and R30 models since the beginning of the year (these are cars which perform economically on the open road and much less so in the city).

Renault has successfully played the double cards of economy and range of models.

On the fuel-economy front, Renault claims a world record with the 4.9 liters per 100 kilometers obtained by one version of the R5 at 90 kph. It admits that a particular version of the new British Leyland Metro might outscore the R5 on the open road, but not in the city, which is the terrain of the small car. British figures published a couple of weeks before the Paris show gave the Metro a clear edge over its French and Italian rivals in the small-car field.

Gas Consumption

Renault stated that it will bring its overall average of 8 liters per 100 kilometers to under that figure during 1981 and that its aim was 7.5 or 7.6 liters per 100 kilometers by 1985, the year the United States is shooting for 8.5 liters per 100 kilometers.

"Economy is the paying policy," said a Renault director.

Last year at this time Bernard Hanon, head of Renault's car division, said: "Our answer to the crisis is the fight against consumption. We have been engaged in this for years. Experience has shown that as the general situation becomes tighter our relative position improves."

The fight against fuel costs have been imperative in France with its traditionally high prices at the pump. Renault, it is admitted within the industry, now has an image of low gas costs.

Looking to Future

The company is looking to the future, particularly as France is completely dependent on imported energy. Working with the appropriate government departments and labs, both Renault and Peugeot are aiming for an automobile that will consume just 3 liters of gasoline per 100 kilometers by the year 1990, considered a sensible precaution. The Renault mini is callled EVE (Element Voiture Economique) and is well under way.

Consumption is just one of the three Renault selling points. Another is the range. Since the 1978 Paris auto show, the state company has introduced 20 new models or variations upon models. "We have something for every $500 of the market," said a Renault salesman, one of the many at the company's 14,000 sales points in Europe (the latest figures show Renault occupying 14.3 percent of the market within the nine-nation European Economic Community against Fiat's 11.7 percent).

The R5 comes in a bewildering range of models. The R18 has taken over from the old R12 and R16 and has been sold successfully as a smart, middle- class, yet economical car. The R18 has profited from a strong French home market whereas the Fiat equivalent, just as good an autombile, has not had the same base in a country devoted to small vehicles.

By and large, Renault feels that Peugeot-Citroen has lost at the top and bottom range.

Bigger Peugeot

The bigger Peugeot and Citroen models have taken a dive, while the smaller models have not yet matched the challenge of the R5.

High cash flows and profits are enabling Renault to invest up to 3 billion francs (about $750 million) in car production this year. It is a rate of investment matching that of Volkswagen, a competitor in the United States where the Renault-American Motors deal calls for a new Renault-inspired automobile in 1982.

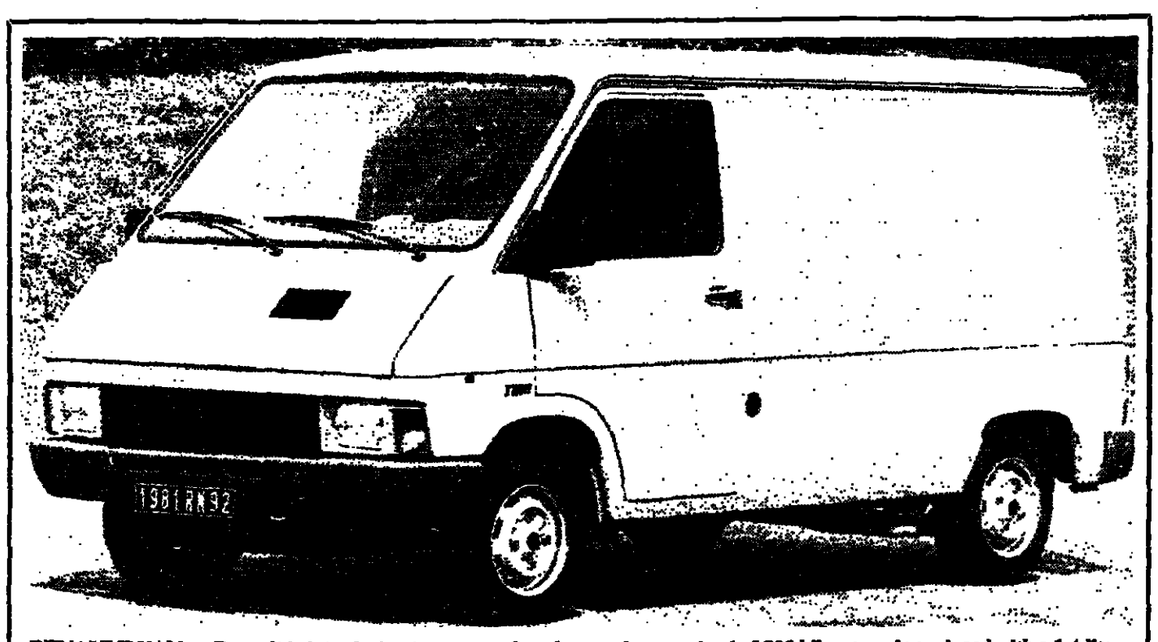
Details are secret except that the body-work will be American and the engines French. (Renault sales of their own cars in the United States have risen from a lowly 15,000 in 1978 to perhaps 30,000 in 1980. A U.S.-made car will provide greater profits given the present franc-dollar exchange rate).

Prior to the new car, the United States has been invaded anew with "Le Car" (the up-market R5) and a new R18 Injection.

The foothold in Britain and West Germany is firm. The spectacular breakthrough in a foreign market has come in Spain because of the problems of SEAT-FIAT. Spain this year will represent 300,000 sales for Renault, with the French company taking 40 percent of the market with its R5, R18 and R14 against SEAT's 30 percent, a dramatic reversal of the situation last year.

Who therefore can criticize Renault as they present their expensive R5 and R18 turbo models at the Paris auto show for being confident about the future?

For the moment, the company has found the right mix of range, production stability and sales effort. It could change, but these coming months are normally Renault's strongest. If Renault turns down, then the boom in the French auto industry is over.



RENAULT VAN — Renault is introducing two new series of vans intended to fill a wide range of needs in the small-transport field. More than 70 basic versions of the Trafic (above) and the Master are in the works. The model shown carries a payload of 800 kilograms, is equipped with a 1.4-liter engine that uses gasoline, and has front-wheel drive. Renault says it intends to establish the Trafic and Master lines as top contenders in the European utilitarian-vehicle market.

Research a Heavy Load — Even for the Giants

NEW YORK (NYT) — The research costs behind automobile advances are large even for the corporate giants. General Motors is spending $600 million a year on emissions-control work alone. At Chrysler, pollution devices account for 40 percent of the research budget, amounting to as much as $120 million annually, according to company spokesmen. Chrysler, which lost $1 billion last year, says it spends twice that much annually in meeting federal fuel economy and emissions standards.

Major advances in electrical and electronic systems in recent years have accounted for heavy outlays by U.S. companies. But the new technology is providing more efficiency for today's cars.

The first application of solid-state electronics to large numbers of cars was an ignition system part, the alternator rectifier, pioneered in the United States by Chrysler and Motorola in the 1960s. Late in that same decade, the automakers applied electronics to breakerless ignition, which eliminated distributor points, as well as to voltage regulators, cruise control, automatic temperature control, tachometers and antiskid braking systems.

"During the 70s, automotive applications really began to pick up speed. All the manufacturers have had a full head of steam during the past two years," Eugene Karrer, gemeral manager of Ford's electrical and electronics division, said.

Chrysler again was first in 1976, when it introduced its "lean-burn" unit to cut fuel consumption. Ford, which began its concentrated research in 1970, put its first computerized engine controls on some of its '78 models, as did General Motors. GM also introduced its "Trip Computer," which tells a driver current fuel mileage and even estimated time of arrival.

"All electronics work on signals," said Bill Sperber, a senior project engineer at GM "For example, a certain voltage tells a switch to open or close. Say it's a half volt. The control doesn't care where the voltage comes from. It can translate electromagnetic waves in the field into a half-volt signal. So the switch opens or closes."

One way to protect the electronics is to install filters that block the relevant frequencies, but cost eventually mounts. "While we would never compromise safety," Mr. Sperber said, "the consumer may tolerate the possibility of a bit of inconvenience to keep the cost down. Most interference is only momentary. So if the air-conditioner missed a beat, it wouldn't make any difference. But we don't want any accidents to happen."

Another difficulty is service. As systems become more sophisticated, they are beyond the average repairman, who can only pull out the old black box and substitute a new one. This is expensive for the car companies, who say that as many as 60 percent of the returned parts are found to be in perfect working order. Therefore, more and more diagnostic machines are being moved into dealerships.

In addition, the on-board computers are increasingly being programmed so that cars can diagnose themselves. But that "thinking robot" quality does not necessarily make the machinery more lovable.

"We built one car with a computer that synthesizes sound, so that it actually talks to the driver," Mr. Karrer said. "I took it home one night and asked my wife to look it over. When she came in from the garage, she said 'I will never, *never* drive a car that tells me to buckle my seat belt.' "

B; Optional extras:
/ profile tires 195/70 HR 14 on BMW light alloy sports wheels

The era of the businessman has begun.

When times get tougher, people get more and more cost-conscious. They become more aware of what they're buying and what they're investing in. As a result some people try to spend as little as possible, and always go for the cheaper option. On the other hand, some people will always search out value for money, because they see quality as the only real long-term investment. The latter are the people who spend their money with the same care with which they earn it.

When times are bad for the mediocre, they get better for the superlative. The BMW 520 is a sign of our times, which you should take full advantage of.

In a modest 2-litre car, the BMW 520 offers you all the motoring refinement and stress-free driving of a BMW 6-cylinder engine. If you compare the fuel consumption of the BMW 520 with other 2-litre quality saloons (with their inevitable 4-cylinder engines), you'll immediately realise that there really is no good reason for putting up with anything less than the outstanding driving qualities of a BMW 6-cylinder engine.

A recent test drive, carried out by a major German motoring magazine, proves the point for economical 6-cylinder motoring:

	BMW 520	Model A	Model B	Model C
Capacity cm³	1990	2592	2525	2490
DIN hp/kW	90 (120)	99 (135)	95 (129)	85 (115)
Consumption on test (l./100 km)	13.6	15.7	15.8	14.2
Acceleration 0-100 km/h in s.	11.4	12.1	10.5	11.7

It illustrates how BMW, through sophisticated technology and demanding performance criteria, has the ability to get more out of less, even in an economic, smaller-capacity car.

And the case for the BMW 520 applies in principle to every BMW 6-cylinder car. To achieve the same performance, mobility, manoeuvrability and handling, most other cars require significantly larger capacity engines.

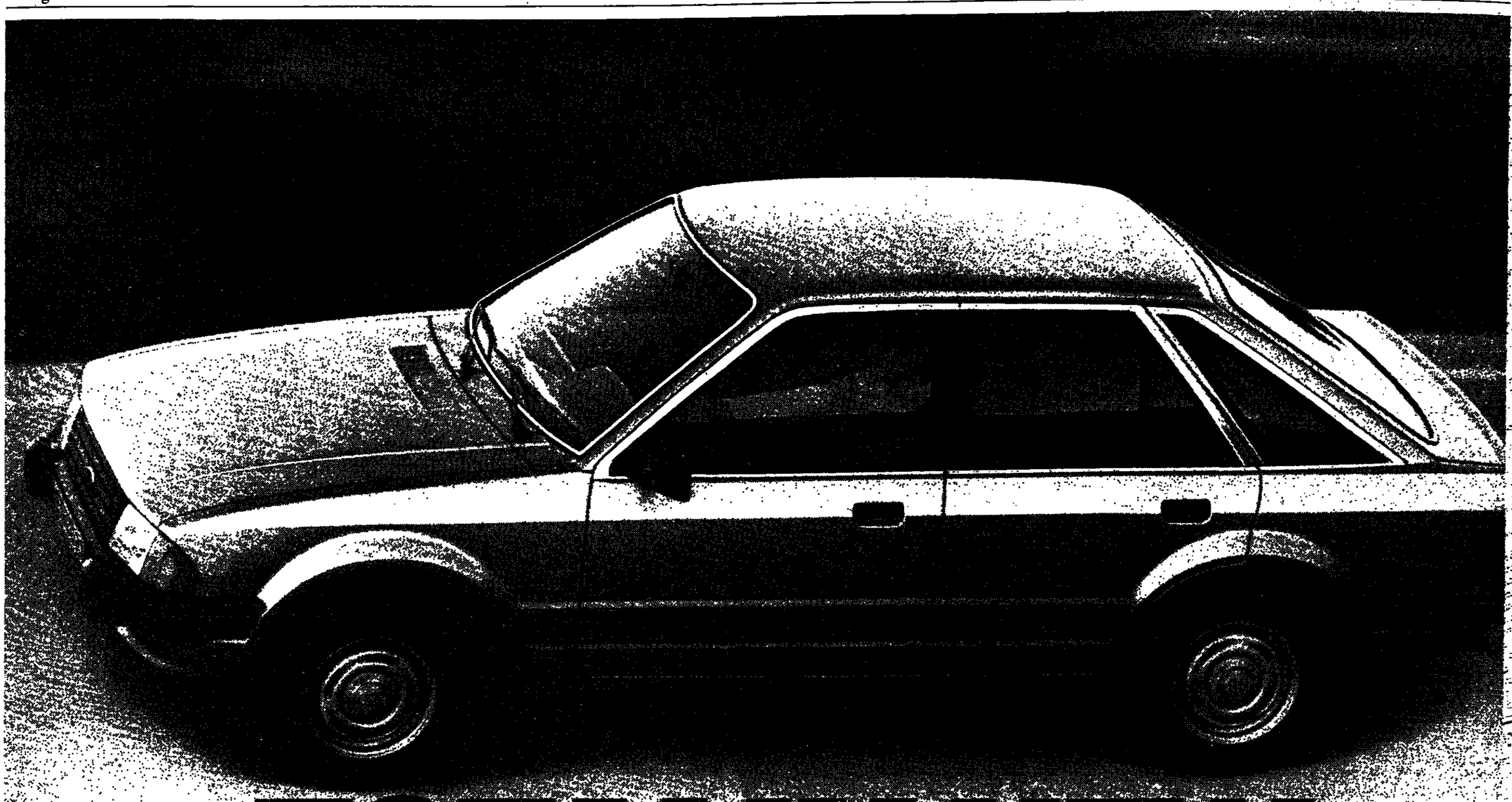
The 6-cylinder BMW 520: the right car at the right time.

Today, more than ever, it's the price of the low quality product that's called in question, better products always pay for themselves. And the BMW 520 demonstrates how the application of intelligent technology can meet the challenges of our age, without in any way compromising performance and safety.

From this point of view you could say that the BMW 520 is a car designed by engineers strictly for businessmen. So why not be as demanding as a businessman? In today's economic climate and traffic conditions, it makes more sense than ever to make that decisive move to BMW.

BMW cars
The BMW range: the ultimate in performance, comfort and safety.

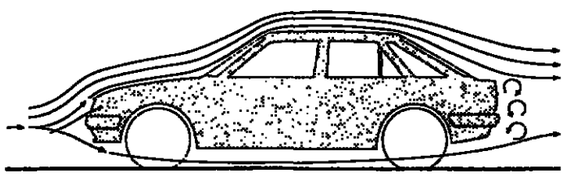
BMW AG, Munich



TOTALLY NEW FORD ESCORT.

Ford engineers have combined front-wheel drive, a new fuel-efficient engine, and fully independent suspension in a great new aerodynamic hatchback.

It's the new Ford Escort, a car for driving.

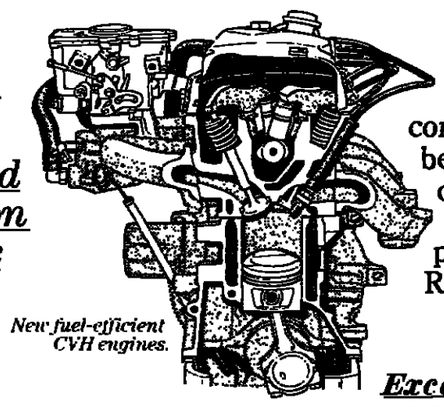


Low drag, clean windows.

Escort doesn't just slip through the air, it uses it. The extended hatch-back lowers the drag co-efficient, saves fuel. It also deflects road dirt to keep the rear window clean.

Economy AND performance.

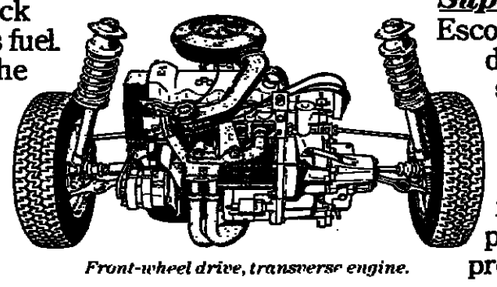
Entirely new CVH engines have been developed for Escort. These new engines deliver the fuel-efficient performance of hemispherical combustion chambers and a single overhead camshaft. Power output is impressive. Reliability is exceptional.



New fuel-efficient CVH engines.

Exceptional fuel economy.

Escort offers a choice of fuel-thrifty 1.1, 1.3 and 1.6 litre 4-cylinder engines. Fuel is metered precisely by Ford's exclusive variable-venturi carburetor (twin-choke Weber on the XR3). Efficient aerodynamics save still more.



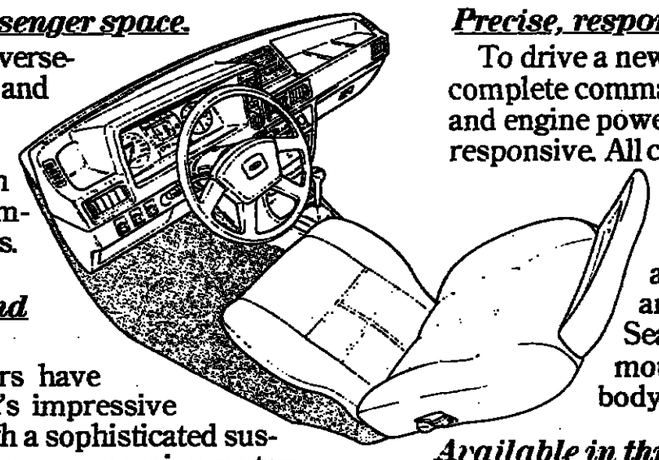
Front-wheel drive, transverse engine.

Superior traction.

Escort's front-wheel drive delivers safe, sure traction even in adverse conditions. Rack and pinion steering gives immediate response, positive feedback, precise control.

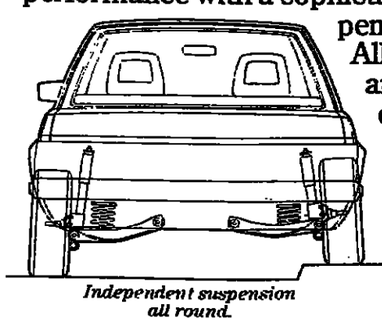
Optimum passenger space.

Escort's transverse-mounted engine and independent suspension allows maximum leg room and comfort for five adults.



Superb ride and road-holding.

Ford engineers have matched Escort's impressive performance with a sophisticated suspension system. All four wheels are independently sprung, following the road surface individually for maximum adhesion, ride comfort and control.



Independent suspension all round.

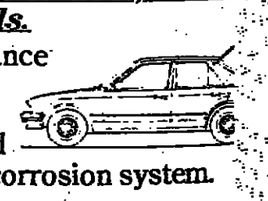
Exceptional handling and roadholding characteristics demonstrate its superiority over less refined rear-axle systems.

Precise, responsive controls

To drive a new Escort is to be i complete command. Steering, bra and engine power are instantly responsive. All controls are within immediate reac Instruments car be read at a glanc are clearly calibra and glare-free. Seats are anatomica moulded for optimu body support.

Available in three-door, five-d and wagon models.

For low maintenance costs, Escort has 20,000 km full service intervals and an outstanding anticorrosion system.



An invitation.

For availability, local specifications and prices of this European Ford Escor please contact your nearest Ford Deale

WHERE FUEL EFFICIENCY AND DRIVING PLEASURE COME TOGETHER.

FORD ESCORT Ford

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me Exhibition

Retrospective of French Elegance

Hebe Dorsey
ional Herald Tribune

For period clothes in decor, the exhibition at de Camondo Museum lection of 56 costumes, entury gowns to a re- bleau of Worth dress- the first step toward much-needed museum n Paris.

nspective is a walk turies of French ele- idea was to plant in their original con- the museum's curator, .

t is enchanting. The s one of the finest col- 18th-century furniture d'art in Paris. And s also head of the fab- ent at the Musee des atifs, has taken great make the exhibition d attractive despite a et. The exhibition is a vement on most fash- ctives shown so far.

is XV Gowns

nd salon, where all the signed by top 18-centu- akers, Gasc put three owns. One has a back anteau. Another has a awl draped across the The third's skirt is in the so-called Pol- .

ning room, lined with reen boiseries, "we've es in the same tones." n the porcelain room, a remarkable Buffon ch plate is decorated ent bird whose name t the back), Gasc put f and a dress that vin made for her oth of which are of fabrics. In the room r's son, Nissim, after whom the museum is named, there is an *Amazone* (riding habit) to tie in with the horsey decor.

The exhibition is a first in many respects. It is the first time that the Camondo Museum, which has always kept a very low, almost confidential profile, has opened its doors to such a retrospective. It is also the first time that two of the major sources of antique costumes in Paris — the Union Centrale des Arts Decoratifs and the Union Francaise des Arts du Costume — have combined their extraordinary collections. The latter alone has 6,500 complete costumes plus 32,000 accessories, most of which are always locked away in tightly closed drawers.

Sad Lack

According to Francois Mathey, curator of the Musee des Arts Decoratifs, it is hoped that the Camondo exhibition will lead to the creation of a museum of costume, to fill a sad lack in Paris.

"If we can get the French public interested," he said Tuesday at the opening of the retrospective, "we'll be able to launch a costume museum. The top of the Pavillon de Marsan would be ideal."

The organizers had hoped to interest French Minister of Culture Jean-Philippe Lecat in the exhibition and its potential future, but he did not attend the opening.

Both the Camondo and the French costume collections are better known and appreciated by foreigners than by the French, according to Gasc. "When I did my exhibition of antique French lace two years ago, both the Cooper-Hewitt Museum in New York and a Houston museum asked for it," she said. "Americans are far more interested in antique costumes than the French." Again, it is mostly foreigners who take advantage of the Arts Decoratifs textile library, which is open to professionals by appointment.

The Camondo attracts only 40,000 visitors a year— another sign of the French indifference to their own riches. Yet, according to Gasc, it is one of the best small museums in Paris for the coherence and quality of its collections. The house at 63 Rue de Monceau was left by banker Moise de Camondo at his death in 1935 and named for his son, who died in World War I. The museum was created with the stipulation that nothing be changed.

Hence the lived-in feeling of the house. Camondo was such a finicky collector that he bought the 18th-century boiseries first, then asked his architect, Sergent, to build the house around them. As for the furniture — Oeben, Carlin, Riesener, Thomire — Camondo collected nothing but the best. Meanwhile, across the courtyard, his cousin Abraham de Camondo had a house built by Garnier to frame his collection of Impressionists.

The exhibition is open daily except Tuesdays through Dec. 30. The 10-franc entrance fee includes small catalogue.

Joe Dorsey

Riding habit in Paris show.

Fashion

Status In, Fun Out in Furs

By Jennifer Seder
Los Angeles Times Service

LOS ANGELES — The old status furs are back — as symbols of today's new conservatism. Mink, sable — all the furs that dreams are made of — are edging out those nonestablishment pelts of the 1970s — the decade when fun furs such as mauve-dyed mink or fuchsia-dyed fox were the last word in fashion.

Once again, furs are serious business. And, for the first time in nearly six years, women are buying them as investments as well as glamorous indulgences.

As I. Magnin fur buyer Joe Barlow sees it, "The fur market has gone through so many crazy fads in the past few years, we all nearly lost our minds. But things are settling down. Most designers took a classic approach to their fur collections this season, perhaps in anticipation of the tighter economy. The result has been that quality furs in understated styles are doing better than anything else."

Adds Neiman-Marcus fur buyer Kamran Behbehani, "Customers are buying the expensive, dressy furs rather than the sporty ones. Believe it or not, it's the lower end of the market (furs priced from about $995 to $2,000) that is doing poorly. Mink paws, fox pieces and multicolored fur jackets are all falling off, basically because a woman on a moderate income wants her fur to be an investment. That means going for the costlier pelt."

When furriers talk about investment furs, they usually mean mink. Even though mink prices are about 10 percent higher than last year, this fur is still the No. 1 seller, accounting for about 65 percent of current fur sales.

Other so-called investment furs that are now doing well include sable; red, Norwegian and glacial fox; American spotted lynx; and lamb, including Russian broadtail, Swakara and Bukhara.

While the old investment furs are back, they have a totally new look. The main reason: design. In the 1950s and 1960s, most furriers selected the skins and designed the coats themselves. Their main concern was showing the pelts. As a result, the coats and jackets often looked matronly. Today, many furs are designed by ready-to-wear designers, and the difference shows.

This season there are more designers than ever getting in on the action. New-to-fur names include Gianni Versace, Krizia, Claude Montana and menswear designer Alexander Julian, who is translating those sleeveless ski parkas into fur.

Theater in Paris

'Ain't Misbehavin'' Repeats Its Broadway Success

By Thomas Quinn Curtiss
International Herald Tribune

PARIS — The big Broadway smash hit of two seasons ago, "Ain't Misbehavin'," has come for the judgment of Paris. That judgment, voiced emphatically at its premiere in the Theatre de la Porte Saint-Martin, is a unanimous "bravo!" Here is exhilarating entertainment to set the town swaying to irresistible rhythm and to liberate spirits with its contagious sense of fun. We are in luck.

This happy venture — playing here as "Harlem Swing — Ain't Misbehavin' " — is dedicated to the late Fats Waller, whose tunes serve in major measure for the score. Numbers by others that his renditions aided in popularizing have been added. Among the jazz classics of the anthology are "Honeysuckle Rose," "Black and Blue," "Squeeze Me," "The Jitterbug Waltz," "Tain't Nobody's Biz-ness If I Do," "I Can't Give You Anything But Love" and the title song, the centerpiece of "Hot Chocolates," a revue in which Waller appeared in 1931.

The presentation is ingenious, pleasing in its utter lack of pretense. The accent is on the singing, dancing and clowning abilities of the company and not on spectacular display. There are no gaudy tableaus, no Rockette chorus line, no costume parades, none of the usual trappings of the grandiose extravanganza. The simple nightclub setting suggests a Harlem cabaret after hours, where the artists, charged with irrepressible energy, perform for their own pleasure. The note of intimacy captivates, banishing the footlight barrier so that the audience has the illusion of participating in the proceedings.

A quintet of exceptionally gifted players — Andre de Shields, Armelia McQueen, Ken Page, Gail Boggs and Yvette Freeman — form the entire cast, with Luther Henderson at the piano and with a six-piece orchestra as occasional accompaniment.

The versatility of this ensemble amazes. There is a wonderful spontaneity to all they do. For the course of an evening they kept the house electric with excitement, the huge house where Rostand's "Cyrano" was first seen. Variety is the spice of entertainment — the traditional Reefer Song, "The Viper's Drag," Ken Page's lament about big feet, the jitterbug session, "Cash for Your Trash," the sassy advice on holding a man confided with graphic illustrating comportment by McQueen and Freeman, the blues, swing — the range is vast, the pace of abiding high speed. Another American musical has arrived in triumph.

* * *

Jacqueline Maillan is to the French stage what Beatrice Lillie in her prime was to the Anglo-American boards: a complete show in herself. Like the beloved Lillie, Maillan received her training in the music halls and is a past mistress of perfect timing, matching gesture to word to evoke gales of laughter. Her precision is a marvel and as with all great comic artists she personifies hilarity on her mere appearance. This may be witnessed at the Theatre Antoine, where she is introducing a new play, "Potiche." The curtain goes up to find her jogging in a jumpsuit about her residence. At once the audience breaks into howls of joy.

Pierre Barillet and Jean-Pierre Gredy, who have fashioned her latest vehicle, are the boulevard's most reliable writing team. Their comedies "Cactus Flower" and "40 Carats" have enjoyed success on Broadway and as Hollywood films, and these and many other of their plays have been produced the world over.

The new one flashes with their customary flair. They have, as Noel Coward had, a talent to amuse. They are experts at working the topical and the mundane into their compositions, and as this is an election year they have incorporated politics in their fresh farce, calling on their star to impersonate an industrialist's wife who has a Communist mayor as her lover. Her husband's factory goes on strike and he, a rugged individualist, is reluctant to yield to labor's demands. Needless to say, his wife is quickly to the fore and, though splattered by tomatoes when she addresses the workers, irons out the problems that stagger mere men.

Maillan rollicks merrily through a collection of ridiculous situations, demonstrating her flawless cartooning proclivities, making the most of every line. She has on this occasion a text quick with bright humor. Its authors have a sharp eye for observing human frailities and an uncommon gift for shrewd drawing of character. More than one truth is told in jest and the dialogue throughout has delightful sparkle, witty exchanges alternating with farcical happenings.

As the grumpy husband, Jacques Jouanneau proves an excellent foil for the star and Pierre Maguelon as the leftist beau contributes a deft characterization that avoids burlesque. Andre Levasseur's decor for the drawing room and the necessary balcony for public addresses is appropriate and tasteful and Pierre Mondy's direction provides the needed quick tempo.

* * *

Cafe theaters continue to multiply and the new season dawns on 50 various turns and skits listed at some 20 of these tiny playhouses. Each session lasts about three-quarters of an hour and each program includes four different shows.

The Clown Troupe (at the Cafe d'Edgar, 58 Boulevard Edgar-Quinet, nightly at 8, except Sundays) offers a diverting hour of British humor — in English. This trio of drolls has mastered the technique of grotesque comedy and sport the red noses of their circus ring colleagues in a comic strip version of a seaside holiday, a slapstick creation in which pantomime, nonsense chatter and wild gestures are combined. A bashful, bespectacled lady enters into coy flirtation with two admirers as beach chairs collapse, rain threatens and strange, surrealistic happenings transpire in the changing tent.

At the British bathing resorts a form of theatrical entertainment sprung up in the 1890s and many comedians, afterward world-famous, began their careers in these tent shows on the sands. W.H. Berry, the funnyman of countless London musicals, was discovered by producer George Edwards playing for vacation crowds. Arthur Roberts, the Piccadilly dandy who had the air of London belonging to him, started out by doing imitations on a Blackpool pier. And so with the pop-eyed Leslie Henson and Stanley Holloway of "My Fair Lady" fame. A score of popular melodies — "By the Beautiful Sea," "Brighton's Nice Enough for Me," "Down by the Sad Sea Waves" — glorified the beach holidays, and there are echoes of those old favorites in the Clown Troupe's lively sketch.

The French, after some resistance, have taken an interest in the great American pastime of psychoanalysis, and with the interest have come jokes about psychoanalysts and their patients. At the 400 Coups (74 Rue de Cardinal-Lemoine at 10:30 p.m., except Sundays) Claude Brosset, a noted stage and screen actor, spoofs the probing of the psyche in solo skit, enacting a most complicated neurotic who in relating his troubles to his doctor seems to be suffering from all the maladies that Freud, Jung and Adler ever recorded. It is sport that sets the spectators rocking and reveals Brosset as a resourceful exponent of mad comedy.

A scene from the Paris production of "Ain't Misbehavin'."

The London Stage

'Samba' an Unrewarding Inauguration

By Sheridan Morley
International Herald Tribune

LONDON — The courage required to open a new theater in London in economic times like these is considerable, for which reason all praise to the Tricycle Theatre Company, which has just opened the doors of a permanent home in the Kilburn High Road. Built at a cost of £150,000, mostly raised from local grants and gifts, the theater is constructed in the Georgian style: an old-fashioned, solidly purpose-built structure that seems to reject the fashionable studio notions of bare open space in favor of orchestra, gallery and a raised platform stage.

It would be good to be able to be equally enthusiastic about the company's choice of opening production. Good, but impossible. Michael Abbensetts' "Samba" is not so much a play as a series of band calls built around the nostalgic memories of a once famous samba-bandleader now reduced to running a minicab car-rental company. It rapidly transpires that, though passing himself off as "Alfredo Lamas, the famous South American dance king," Lamas was in fact a West Indian who denied his birthplace and nationality when he discovered that England in 1950 preferred its foreigners to be Argentine.

At this point, Abbensetts seems to have found himself with two quite different plays on his hands. There's the one about a man capable only of playing sambas who suddenly finds his audience wanting to rock and roll, and the one about a man who, having denied his birthplace, now no longer knows where he has come from or is going.

Either of these plays might have worked very well; combined, they add up to a hopelessly fragmented evening in the theater, one that is not much helped by the fact that every 20 minutes or so the drama has to be interrupted so that we may listen to a samba band in action.

Norman Beaton is in fine form as the displaced bandleader, but the best scenes are those involving his fiery West Indian daughter who has come back into his life to teach him not only pride in his origins but also how much better he is at running minicabs than running a band. This he cannot accept, and the result is a comedy of errors at its best when capturing the marvelous confusions of a West Indian bandleader pretending to be South American and playing to a segregated South African audience a song entitled "Cherry Pink and Apple Blossom White."

But for the rest, "Samba" is a creaky play about the differences in musical and social attitudes between the 1950s and the 1980s in Britain; it is racial history on a bandstand and it looks pretty cramped up there.

Back in the West End, this is October and therefore changeover time for the big musicals: "Oliver" and "The King and I" and "Chicago" all leave, the first two having made sizable profits in runs lasting more than a year, and "Chicago" having at least stayed afloat. To replace them we have revivals of "Oklahoma" and "Pal Joey," the critically maimed Cleo Laine "Colette," the promises of "Around the World in 80 Days" at the Young Vic, a new Andrew Lloyd Webber musical based on T.S. Eliot's "Old Possum's Book of Practical Cats," "The Wiz," and the imminent arrival from Broadway of "They're Playing Our Song," in which Tom Conti makes his singing debut.

All of which suggests, rightly, that in times of economic uncertainty there's more chance of getting an old or new musical into the West End than any other kind of script. But though the "Oklahoma" revival here (directed by Oscar Hammerstein's son James) is considerably better than the "Oklahoma" revival on Broadway (directed by Hammerstein's son William) — largely because it has been on the road for a year pre-London — and though the "Pal Joey" revival offers the stunning sight and sound of Sian Phillips being bewitched, bothered and bewildered, the fact remains that the British theater still lacks any coherent musical policy.

What we need, somewhere in England and preferably within hailing distance of London, is the equivalent of America's Goodspeed Opera House, some sort of permanent home where old musicals can be rediscovered, new musicals tried out and some kind of choreographic continuity maintained. The news this week that the National Theatre is to establish a semi-permanent country home in Bath suggests that this is not so impossible a dream, if the right theater could be found and financed. Musicals are now occupying more London theaters than at any time in the recent past, and they are too expensive to be left to pure chance or the luck of the right casting.

Finally, a reminder that Tom Kempinski's "Duet for One," the two-character play about a crippled musician being held back from the brink of suicide by her psychiatrist (about which I raved in these columns six months ago) has now made the slow journey from the fringe to the West End and can be found at the Duke of York's, where Frances de la Tour and David de Keyser recreate their exquisitely judged performances. This is still the best play of the year.

Earthquakes

Richter and 'That Confounded Scale'

By Robert Locke
The Associated Press

ALTADENA, Calif. — Charles Richter, whose name is linked like none other to the study of earthquakes, says Californians have no place to hide from the earth's tremors so they'd better learn how to survive them.

The 80-year-old seismologist, who devised the Richter scale that is used around the world to gauge the energy released by quakes, has little patience with newcomers to California who become obsessed with a fear of nature's trembling.

"One can only ask why, if they feel this way, do they come here in the first place?" he said. "The state is overpopulated already. We don't need people out laying the groundwork for panicky behavior."

Richter, who studied earthquakes for half a century at the California Institute of Technology, retired years ago but he remains a partner in a local consulting firm.

He said he is often asked where one should go to escape the risk of earthquakes. In California, he said, the answer is simple: "Nowhere."

Nationally, Richter said, "the least earthquake risk in the 48 states is Florida and the Gulf Coast of Texas. But then I have to ask them how they like hurricanes. Every area has its own risks so the only alternative is to go somewhere else and accept some other risk."

Limiting Damage

While Californians must accept the inevitability of earthquakes, they must also make careful preparations to limit their damage. Richter said recent years have seen a growing recognition of the fact.

This new concern, he said, is reflected in Los Angeles' official Earthquake Awareness Week, which began Sunday. Richter, an outspoken advocate of earthquake planning, is prominently listed as a sponsor of the program.

His primary concerns are skyscrapers and masonry structures that predate modern building codes. He called the latter "our outstanding risk problem in earthquake country, and there is a pretty fair concentration of them in every older population center in California."

His small living room-office is spectacularly cluttered. An ancient typewriter rises above newspaper clippings and scientific papers filed in boxes that once held brown-and-serve rolls. A seismograph that hasn't worked for several years stands against a wall.

Richter joined Caltech's seismological laboratory in 1927. Five years later, he devised the measure of earthquake magnitude that bears his name. He never calls it the Richter scale: It is "the scale," "the magnitude scale," or "that confounded scale. They really ought to find a better name for it."

Richter said the scale "compares earthquakes with each other in terms of the size of the record," which is the sweeping lines that seismographs use to measure the amount of ground motion.

The height of the lines, correlated with the distance from the quake's epicenter, determines the magnitude. Each increase of one number on the scale — from 6.5 to 7.5 for example — represents a tenfold increase in magnitude.

"It's a fundamentally simple thing," Richter said, "but it isn't particularly easy to get across to the general public."

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Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
45¼	27½	ACF	2.50	5.9	7	105	42½	41¾	42¼	— ½
23⅞	11½	AMF	1.24	6.2	7	591	20⅛	19½	20	+ ⅜
24¾	12½	AM Intl	.28	1.8	32	726	15¾	14⅞	15¼	— ½
12⅛	7⅞	APL	.50i		14	12	8¾	8⅝	8¾	— ⅛
39¾	24⅜	ARA	1.94	5.9	6	73	33⅞	32⅞	33	
90	27	ASA	5	5.8		678	87¾	85¼	86½	+1¼
18⅞	8⅛	ATO	.60	3.7	5	156	16¼	16	16⅛	
36⅞	17	AVX	.32	1.0	15	177	33	31	33	+1½
55	34⅛	AbbtLb	1.20	2.3	16	491	52⅜	51¼	52	+ ½
35⅝	18¾	AcmeC	1.40	4.8	6	17	29¾	29¼	29¼	— ¼
4¾	2¼	AdmDg	.04	1.0	7	22	4⅛	4	4⅛	+ ⅛
15¼	11	AdaEx	1.49e	10.		68	14⅞	14⅝	14⅝	— ⅜
7½	3⅞	AdmMl	.20e	3.3	11	36	6¼	6	6⅛	+ ⅛
69⅞	26⅞	AMD	n		19	487	62	59¾	60½	—1⅝
35½	28¾	AMD	wi			71	31¾	30⅞	30⅞	—1
40⅛	29½	AetnLf	2.12	5.8	5	640	36⅞	36¼	36¾	
25¼	15	Ahmans	1.20	5.9	6	65	20¼	19⅞	20¼	+ ¼
5⅞	2	Aileen				100	4¾	4½	4½	+ ⅛
53	27½	AirPrd	.80	1.6	12	367	50⅛	49½	50⅛	+1
28½	16½	AirbFrt	1.20	5.1	12	10	23⅝	23⅛	23⅝	+ ¼
17½	7⅜	Akzona	.80	7.6	7	42	10⅝	10½	10½	— ⅛
7⅛	5½	AlaP	dpf.87	13.		13	6⅝	6½	6½	— ⅛
79	58½	AlaP	pf 9	14.		z10	64	64	64	— ¼
99¼	75½	AlaP	pf 11	13.		z50	82½	82½	82½	— ½
83¼	59½	AlaP	pf 9.44	14.		z100	69½	69½	69½	+1½
18	13	Alagsco	1.60	10.	5	2	16	15⅞	16	+ ⅛
33½	21	AlskaIn	s.50	1.7	6	583	30	28	29½	+1⅛
36¾	23¼	Albany	1	3.3	8	17	31⅛	30⅞	30⅞	— ⅜
16⅛	6⅞	Alberto	.36	2.5	6	51	14½	14¼	14⅜	+ ¼
24⅞	16½	Albtsn	s .80	3.7	9	73	21½	21⅛	21½	+ ⅜
38⅞	22⅜	Alcan	s 1.40	3.9	6	1573	36¾	35¾	36⅝	+ ¼
37¼	25½	AlcoStd	1.68	5.1	6	18	33¼	32⅞	33	
12¾	5⅛	Alexdr	.40	3.3	18	576	12⅜	11¾	12⅛	— ⅜
34¾	17½	AligCp	1.08a	3.9	6	29	28¾	27⅝	27⅞	— ⅝
27½	19½	AlgCp	pf2.86	13.		7	21⅞	21½	21⅞	— ⅛
38	21⅛	AlgLud	1.40	4.1	4	379	34⅝	34¼	34½	— ⅛
57¼	37	AlgLd	pf 3	5.9		11	51½	51¼	51¼	— ¼
21⅞	15½	AlgLd	pf2.19	12.		23	17⅝	17⅝	17⅝	— ⅛
17¼	12½	AllgPw	1.80	12.	7	242	14¾	14½	14⅝	+ ⅛
19⅞	11⅝	AllenGp	1	5.5	8	61	18¼	17½	18¼	+ ¼
61⅞	39	AlldCh	2.20	4.1	7	1371	54⅛	51⅞	54	+2⅛
11¼	9⅞	AlldPd	s .20	1.9		1	10⅝	10⅝	10⅝	
26	18¾	AlldStr	1.70	7.6	6	93	22¾	22⅛	22⅜	— ½
37½	22¾	AllisCh	2	6.5	7	439	30⅞	30¼	30¾	+ ⅛
17⅞	10⅞	AllrAu	.64b	4.4	11	14	14½	14½	14½	
20⅜	12	AlphPr	.72	4.3	7	12	16¾	16⅝	16⅝	— ¼
75¾	48⅞	Alcoa	3.20	4.5	5	2186	72¾	70½	71½	—1
58½	20⅝	AmlSug	2.40a	4.6	17	186	53	51⅞	52½	+ ½
59½	35½	Amax	2.40	4.7	6	1231	51	50¾	50¾	— ⅛

(Continued on Page 16)

The Hague, Centre of Ennia's ope

EXPANDING INTERNATIONALLY ON A FIRM DUTCH BASE

Ennia was formed in 1969 from the merger of two long-established Dutch insurance companies.

As a result of the merger, Ennia is now one of the largest insurance companies in Holland and a leading force in the industry.

Ennia in 1980. The first half of 1980 witnessed another solid increase in gross receipts for Ennia. These rose by 14% to Dfl. 1,326 million compared with the same period last year.

Profit after tax was also up, amounting to Dfl. 37.4 million as against Dfl. 29.2 million in the corresponding period last year. The rise of more than 28% was mainly due to improved results in general insurance business.

Though there was an increase of over 25% in the issue of ordinary shares, compared with 1979, profit per share rose to Dfl. 11.84. In 1979 the figure was Dfl. 11.58.

This rise was due to a further exercise of rights where the convertible loan bonds were concerned, together with the optional scrip dividend and a private placement of about 10% of the ordinary shares towards the end of June.

The gain on the disposal of our interest in Mercator by the middle of 1980 has not been credited to shareholders' funds in the half-year figures.

Interim Figures in dfl. million (unaudited)	First Half Year 1980	First Half Year 1979	Full Year 1979	Full Year 1978	Full Year 1977
Gross premium life assurance	457.6	418.1	735.5	651.4	716.3
Gross premium general insurance	391.8	347.8	653.5	609.6	505.7
Other income	431.9	359.5	755.7	651.6	565.4
Unconsolidated Companies	45.0	37.5	87.0	76.8	62.3
Gross receipts	1,326.3	1,162.9	2,231.7	1,989.4	1,849.7
Figures Per Ordinary Share of dfl. 20.00	dfl.	dfl.	dfl.	dfl.	dfl.
Net Profit after addition to catastrophe reserve	11.84	11.58	25.97	23.60	21.77
Ordinary Shareholders' funds	256.76	264.35	268.55	259.37	247.45
Dividend	–	–	8.25	7.27	6.82

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Our part of the results in this company was included in these figures.

In the second half of the year, Ennia acquired a majority interest in the *Spanish insurance company 'La Galicia'.*

Life Assurance. Gross receipts from the company's life assurance business moved up to Dfl. 743 million, an increase of 13%. This was as much as had been planned for and expected. The net profit was Dfl. 32.8 million, as against Dfl. 27.6 million last year.

General Insurance. In this area, gross receipts increased by 15% to Dfl. 468 million. Matching this improvement, *profit after tax rose to Dfl. 8.2 million,* as against Dfl. 3.2 million.

Non-Insurance. Gross receipts in non-insurance activities were Dfl. 115 million. Conditions were generally unfavourable for growth and profit was Dfl. 1.4 million.

Prospects for the second half-year. Further steady development and expansion is planned and, provided no exceptional circumstances occur, we confidently anticipate a continued growth in net profits. Profit per share should, therefore, also show a further increase.

هكذا من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 15 Thursday, October 2, 1980

BUSINESS/FINANCE

[BUS]INESS NEWS BRIEFS

[Sony A]nnounces Offering of Common Stock
From Agency Dispatches

— Sony announced Wednesday that it will offer 15 million [shares] of common stock for public subscription outside of the Unit[ed States] and Canada, with payment set for Nov. 30.

[It] will provide part of Sony's planned investment of 40 billion [yen (... million)] for domestic investments and 20 billion yen ($94.8 [million] for) overseas investments. The company added that the offering [will increase] its total listed stock by about 7 percent. The stock closed at [... (]15.46) on the Tokyo Stock Exchange.

[Sony said] that it plans to make a large investment in video tape recor[ders, a]nd audio tapes, color televisions, audio equipment, semicon[ductors and] other electronic products.

[Antitrus]t Forces Rockwell to Sell Serck Shares
The Associated Press

[WASHIN]GTON — Rockwell International has agreed to sell its 30-[percent inte]rest in Serck of Britain.

[The Justi]ce Department had charged in a civil antitrust suit that the [purchase] would substantially lessen competition in the market for lu[bricated plu]g valves, devices used to control the flow of gas or liquids [through pip]es and which are widely used in oil and gas production, [transmission a]nd distribution.

[Rockwell,] the 45th largest U.S. industrial corporation in terms of [sales, purcha]sed more than 12.6 million shares of Serck last Feb. 1.

[Congre]ss Passes Railroad Deregulation Bill
The Associated Press

[WASHIN]GTON — A bill bringing to an end almost a century of [regu]lation of U.S. railroads won final congressional approval [Wednesday] and was sent to President Carter, who is expected to sign the [measure].

[The legisl]ation is the last of three transportation deregulation mea[sures sough]ted by the administration; airlines were deregulated in 1978 [and the truc]king industry earlier this year.

[The bill g]ives railroads more flexibility to set their own rates without [approval] from the Interstate Commerce Commission. However, in an [effort to pro]tect shippers, Congress set an upper limit on rates.

[RKO O]wnership Plan Not Approved by FCC
New York Times Service

[WASHIN]GTON — The Federal Communications Commission has [refused to a]pprove a plan by RKO General to preserve ownership of 12 [of its ...] television station and has ordered hearings on whether to [renew the st]ations' licenses.

[RKO had] hoped to avoid further disciplinary action by putting the 13 [stations in a] separate subsidiary, but the commission declined to approve [— though it] did not reject — the subsidiary Tuesday. It had ruled earlier [that RKO ha]d engaged in anticompetitive practices and knowingly filed [fals]e statements with the FCC.

[In its pr]evious action June 4, regarded as the most severe discipli[nary action i]n the commission's history, the FCC denied license renewals [for three RK]O television stations — in Boston, New York and Los Ange[les, worth] $400 million. That action is being appealed in the U.S. [Court of Ap]peals here.

[Is the D]oor Open? Toyota Voice Will Tell You
Reuters

[TOKYO] - Toyota has started marketing cars equipped with a device [in which a fe]male voice gives six different warnings to drivers, a compa[ny spokesma]n said Wednesday.

[The autom]atic warning system, which Toyota said was the first of its [kind, tells th]e driver that the car is running out of fuel or that the door is [open. The dri]ver will also be told to put on his seat belt, to take out the [key b]efore leaving the car or to turn off the lights.

[The autom]aker also announced plans to start an 81 billion yen ($384.2 [million) plan]t construction and expansion program at its Kinuura facto[ry in Han]da City in central Japan, for the production of car transmis[sions and rela]ted parts. A spokesman said that the program, expected to [be complete]d in 1982, will provide more room for manufacturing but [will not ne]cessarily mean increased production.

Oil Sharing Proposed by British Study

Associated Press-Dow Jones

LONDON — Britain, expected to become one of the world's top ten oil producers soon, should make a deal to supply Common Market members with North Sea oil during times of energy crises in return for economic concessions, a study released Wednesday said.

However, the report published by the privately funded Royal Institute of International Affairs stressed that Britain's EEC partners must improve their energy efficiency, reduce their dependence on oil and jointly agree to more binding conservation measures than those so far undertaken by the EEC or the Paris-based International Energy Agency.

A trade-off package like this — Britain assisting those European nations which depend primarily on Middle East oil — would "strengthen the hand of the EEC in pursuing its aim of a dialogue with the Arab members" of the Organization of Petroleum Exporting Countries, the report stated.

The study noted that any such deal should be operative from 1982 when Britain's North Sea production is expected to peak, theoretically at around 2.5 million barrels a day.

On current estimates, Britain needs about 1.8 million barrels a day to achieve self-sufficiency. The state-run British National Oil Corp. estimates that when peak production is reached, Britain could have a surplus of around 700,000 barrels daily — about 7 percent of EEC oil imports.

But, the study noted, 700,000 barrels a day is also about 29 percent of West Germany's expected 1985 imports and the combined mid-1980 imports of Belgium and Denmark.

Avoiding Linkage

Prime Minister Margaret Thatcher's government, dependent on North Sea oil to help it through Britain's current economic crisis, has so far avoided outright linkage of U.K. oil to its squabble with other EEC members over lower contributions to the EEC budget and a revision of the Common Agricultural Policy.

Further, the report noted that Britain needs to improve relations with the other EEC members, particularly on radical reforms of the CAP from which Britain receives little benefit.

But, fearful of exhausting North Sea reserves too soon, the government has ordered production cutbacks to extend the nation's principal economic asset for as long as possible.

The report said that "other Community countries are anxious for Britain to make" an offer to "open the taps in time of shortage." But it noted that, whatever the political bargaining involved, Britain's EEC partners must face the fact that this "would be the only offer to which the Community would have recourse in a time of greatest need. The crucial issue is that of policy."

Britain is a signatory of the IEA pact, which would be activated if oil supplies fall more than 7 percent below current requirements.

But, the paper stated, until the supply-demand situation deteriorates, "there is no advantage in the United Kingdom producing more oil from the North Sea than is required for net self-sufficiency" unless tied to a trade-off deal with the Common Market.

Wall Street Bewares the Tides of October

By Martin Baron
Los Angeles Times Service

NEW YORK — October on Wall Street has been the month for something a lot more scary than Halloween the past two years: "October massacres," or sudden collapses in stock market prices. And with the latest turmoil in the market, many investors and analysts are wondering whether there will be a massacre this month.

The October events of 1978 and 1979 were almost identical. The Dow Jones average of 30 industrial stocks fell more than 100 points from levels around 900. In both years, the precipitous declines were set off by a new spiral in interest rates and renewed fears about inflation.

Indeed, the economic setting seems much the same this October, with the Federal Reserve Board once again trying to tighten growth in the money supply and sending interest rates to higher levels.

Nevertheless, the consensus among market analysts seems to be that there will not be another dramatic October collapse this year. A so-called "correction," yes, perhaps; a massacre, no. Things are not as bad as they used to be, according to analysts.

Less Violent Sell-Off

"We don't think [the sell-off] will be of the magnitude or the violence of October, 1978 or October, 1979," said Steve Einhorn, vice chairman of the investment policy committee at Goldman Sachs.

Contributing to the pace of recent selling were worries about another October massacre. But clearly, the most important reason for the market's quick and sharp tumble late last week and on Monday was the run-up in interest rates and fears that more bad news is yet to come.

Since June, the market has largely ignored a steady rise in interest rates as investors seemed to pay more heed to the possibility of a Ronald Reagan presidency, proposals for tax cuts that would encourage investment, and talk about an incipient economic recovery.

But the Fed, with last week's boost in the discount rate for its loans to member banks, made it impossible for anyone to ignore any longer the interest-rate factor. Already, bond prices had fallen about 20 percent since summer — boosting yields and making them more competitive with stocks. At the same time, higher interest rates made it more expensive for people to borrow "on margin" and buy more stocks.

A Threshold

"The market chose to ignore the rise [in interest rates]. I think we reached a threshold where the market could not ignore it any longer," says Newton Zinder, a technical analyst at E.F. Hutton.

It was only a matter of time before the market suffered a significant setback, analysts said. Indeed, the almost uninterrupted rise in stock prices since last spring has been extraordinary.

By early last week, the Dow Jones industrial average had risen 24 percent since bottoming late in April. Broader measures of market performance had shown even more spectacular performance since their bottoms in late March. The New York Stock Exchange index had risen 34 percent, the American Stock Exchange index had risen 61 percent and a broad index of over-the-counter stocks had risen nearly 58 percent.

Many investors are least enthusiastic about stocks when prices are down and most excited about them when prices are very high. Too much excitement often signals a peak. Lee Idleman, chairman of the investment policy committee at Dean Witter Reynolds, says a "greed index" he prepares was at the highest level since 1976 — a bad sign, he maintains.

Technical analysts are watching closely what happens this week. Eugene Peroni Jr., research director at Wagenseller & Durst of Los Angeles, considers a Dow average of 916 a "critical point, a danger point." If the Dow falls below that, he figures it could fall as low as 840 or 860.

But even without a break in the 916 level and even with a decline in interest rates, Mr. Peroni sees nothing better than a "sideways, choppy and selective" market for the rest of the year.

Spending By U.S. Units To Rise Less

Reuters

WASHINGTON — Foreign affiliates of U.S. companies plan to increase capital spending by 8 percent in 1981, compared with a rise of 24 percent this year, the Commerce Department said Wednesday.

In 1981, affiliates plan to spend $51.1 billion for property, plant and equipment, compared with $47.4 billion this year, it said.

Mining and smelting affiliates, which accounted for half the 1980 total increase, plan a 33-percent increase in spending next year, primarily to expand bauxite production in Brazil and Australia.

Petroleum affiliates plan to increase spending 13 percent in 1981, to $16.7 billion, following a 28-percent increase this year, the department said.

Affiliates in Britain and Norway plan 1981 increases of 13 and 20 percent, respectively, mainly for North Sea oil exploration, it said.

Manufacturing affiliates plan to increase spending 6 percent, to $24.8 billion, following a 24-percent increase this year, it said.

Chase Leads U.S. Prime To 13.5%

The Associated Press

NEW YORK — Several major banks, led by Chase Manhattan, raised their prime lending rates Wednesday to 13½ from 13 percent.

The action, spurred by banks' higher borrowing costs, marked the seventh consecutive week of increases for the interest rate banks charge their best-risk corporate customers.

Last Friday, banks across the country raised their prime rate from 12½ to 13 percent, with Chase leading the way.

The prime does not apply to consumer loans but is considered a key barometer of trends in all kinds of interest rates. When the prime changes, other rates often follow.

Analysts say the higher prime will create problems particularly for smaller businesses just beginning to recover from record interest rates earlier this year.

Costly Borrowing

Following Chase in the latest rate increase were Bank of America, Manufacturers Hanover Trust, Chemical Bank, and Continental Illinois, among others.

Banks are faced with costly borrowing to finance loans. On Tuesday, certificates of deposit due in three months were quoted at 12.75 percent bid, down slightly from the 12.95 percent bid Monday. But after accounting for reserves banks must maintain, the effective cost for a three-month certificate of deposit was more than 13½ percent.

In addition, the interest on federal funds — the overnight loans of uncommitted reserves among commercial banks — have been trading at more than 13 percent this week. Federal funds are a key indicator of available bank reserves and provide a peg for other interest rates.

At the same time, loan demand has soared. The Federal Reserve reported Friday that commercial and industrial loans on the books of the nation's leading banks surged $1.37 billion in the banking week ended Sept. 17, reaching a record $158.67 billion. That followed a $747-million rise the previous week and was the seventh straight weekly increase in that indicator of business loan demand.

The prime peaked at 20 percent in early April before falling as low as 10¾ percent in July.

Energy Stocks Lead Recovery in Wall Street Prices

From Agency Dispatches

NEW YORK — A surging energy group led a rally on the New York Stock Exchange Wednesday, overcoming concern about rising interest rates.

Analysts said the Iran-Iraq war will probably end the oil glut and OPEC oil prices are likely to rise again and fatten oil company profits. Analysts said institutions were rushing to buy stocks with oil, gas or coal reserves in North America, which stand to gain the most from OPEC price increases.

The Dow Jones industrial average rose an even seven points to 939.42 and advances led declines 3-to-2 as volume expanded to 49 million shares from 40.29 million yesterday.

In Washington, the government reported that factory orders rose for the second consecutive month in August. But the increase was small and there were disturbing signs some industries are having problems.

The Commerce Department said new orders for manufactured goods edged up 0.3 percent, or $500 million, to a seasonally adjusted $147.4 billion. The tiny increase came on the heels of a large 6-percent jump in July.

A 2.2-percent increase in demand for non-durable goods — products with a life expectancy of less than three years — overshadowed a 1½-percent drop in orders of durable goods and accounted for the overall August improvement. But key industries, like construction supply, automobile and aircraft manufacturers, lost ground after showing a considerable 11.3-percent gain in July.

The department also said shipments of factory orders rose 1.2 percent in August to $147.2 billion, following a 2.7-percent gain in July. But the value of unfilled orders declined 0.2 percent to $243.6 billion last month, marking the first downturn since a 0.2-percent drop in December, 1975.

The department also reported that construction spending dipped slightly in August, largely because federal, state and local governments cut back on their building expenditures. Spending fell 0.6 percent from a seasonally adjusted annual rate of $214.2 billion in July to $212.9 billion in August. In July, spending had fallen 0.4 percent.

August's drop was the seventh straight monthly decline and left construction spending 8.1-percent below where it was a year ago.

Although private construction rose 1.3 percent in August, it was still down 12 percent from a year ago. Within this category, private residential spending rose 5.9 percent. However, analysts have been warning that spiraling mortgage interest rates threaten to abort the recovery in this sector.

Chessie System, traditionally the first corporation to report its earnings each calendar quarter, was unchanged at 40¼ despite improved results. Union Pacific rose 2¼ to 58, Burlington Northern ½ to 43⅜, and Norfolk & Western ¾ to 44¾.

Wometco Enterprises gained 1 to 23¾ even though its fiscal third quarter net eased slightly.

Lone Star Industries expects to report lower third-quarter earnings but higher earnings from continuing operations for the first nine months, President Donald Halsted Jr. told analysts.

Borden directors approved plans to buy back up to 2 million shares over the next several quarters. The company said it would use any repurchased shares for potential acquisitions and for stock options.

Gulf & Western Industries said it acquired 697,000 shares, or 6.3 percent, of Libbey-Owens-Ford common stock. G&W said it paid about $16.4 million for the shares, financed by general corporate funds.

The bond market shrugged off the latest increase in the prime rate on news that the Federal Reserve was supplying reserves to the nation's banking system while federal funds were trading at 12½ percent, down a point from Monday and Tuesday. However, much of the day's gains in the bond market evaporated later in the day as the fed funds rate rose to close at 14 percent.

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[Dutc]h Businessmen Blame [Labo]r's Cut for Profit Drop

[Associat]ed Press-Dow Jones

[AMSTER]DAM — Ask Dutch [businessmen], bankers and govern[ment official]s about the problems [of the ec]onomy, and they will [blam]e the *arbeidsinko[mensquote]* Dutch-invented mea[sure of the s]hare that labor takes [of the valu]e added to goods by [indust]ry.

[In 1979] that measure showed [labor's share at] 93 percent, leaving 7 [percent for p]rofit, interest and rent. [L]abor's share is calcu[lated at ... p]ercent this year, and [current wage] settlements suggest it [...].5 percent next year.

[It is a v]ery discouraging fig[ure," said] J. van Straaten, depu[ty director] of the central bank. [The profita]bility of industry is so [low that ther]e are no incentives for [investm]ent, and that has been [the case for] several years. Labor [costs must b]e brought down, and [...ye]ars."

[Priv]ate investment, up 4 [percent last y]ear, is expected to fall [... this] year and 4 percent in [1981].

[But union] and academic econ[omists have r]eservations about the [figures] in the *arbeidsinko[mensquote.* B]ut they concede that [the figure s]hows is accurate. "We [...]e a great many defin[itional probl]ems that raise doubts [whethe]r the figure is 95 per[cent or 90 p]ercent or something [else," said H]endrik Leemreize, an [economist at] the Netherlands La[bor Feder]ation. "But you can [draw c]onclusions from the [figure,] and it is clear that [...i]n a diminishing level [over] several years."

[The] most commonly cited [pr]oblem is related: The [percen]tage of national in[come that is] spent by govern[ment through] taxes, social-security [and ot]her government levies [...]percent of national income, financing welfare and other spending programs.

For the past three years, the center-right government of Premier Andries van Agt has been trying halfheartedly to do something about both problems. It has made modest progress in slowing spending, but obviously little progress in restoring profitability.

The budget just presented for calendar 1981 projects a combined deficit for the central and local governments equivalent to $8.14 billion, converting the guilder at its current rate. That is about 5¼ percent of national income, down slightly from an expected $8.75 billion-deficit this year, or 6 percent of national income.

The government says the 8-percent wage-increase pattern taking shape for 1981 is too high, and is asking management and labor to cut it back to 6 percent, or just about this year's level.

If the unions agree, the government says it will compensate by cutting social-security taxes slightly, thus raising the government deficit to about 5½ percent of national income.

The government is also trying to reduce the inflationary impact of the almost-universal indexing, by which wages and welfare payments are boosted as general prices rise. Currently, for example, it is seeking to exclude energy-price increases from the figure on which indexing is based. The new budget also proposes several tax changes to spur investment: a larger tax credit for new investment, some tax relief for dividends and special help for small companies.

Much of this may be hard to achieve. Dutch unions have long resisted rollbacks in wages or indexing, and Mr. van Agt's government has only a two-vote margin in parliament — and a general election must be held by May, 1981, at the latest.

OPEC Talks Delayed Due to Iran-Iraq War

Reuters

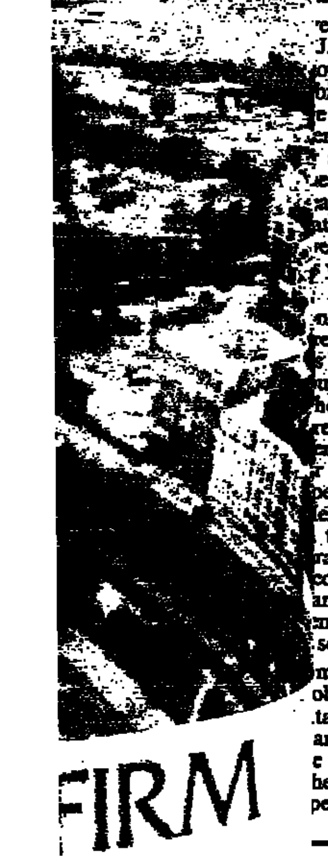
QUITO, Ecuador — OPEC finance ministers have called off a meeting they were due to hold here next week because of the Iran-Iraq war, a Finance Ministry official has said.

The official, Eduardo Salazar, said Tuesday that the indefinite postponement was agreed to at a meeting of the OPEC ministers in Washington, where they are attending the annual conference of the World Bank and International Monetary Fund. Mr. Salazar said both Iran and Iraq had requested the postponement.

Tokyo Stocks Set Record

Reuters

TOKYO — Prices on the Tokyo Stock Exchange closed sharply higher in active trading Wednesday, with the market average rising 46.62 to 7,123.08, a record-high for the third consecutive day.



CURRENCY RATES

[Excha]nge rates for October 1, 1980, excluding bank service charges

$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	D.K.
.9626	4.6920	108.605 *	46.770 *	0.2281	—	6.7870 *	119.21 *	35.185 *
28.93	69.175	16.013	6.904	3.360 *	14.7485	—	17.595	5.1850
.8055	4.3210	—	43.12 *	2.101 x	92.12	6.243 *	118.10 *	32.40 *
.3901	—	4.3162	10.0157	2,051.20	4.6917	63.370	3.9217	13.3125
59.45	2,057.25	476.13	205.47	—	438.31	29.742	523.77	154.34
—	2.3915	0.5531	0.2384	0.11625 *	0.5092	0.0345	0.6093	0.1814
.1890	10.015	231.450 *	—	4.8700 x	213.630 *	14.490 *	254.820 *	75.130 *
.6427	3.9239	90.8684 *	39.1653 *	0.1909	83.8950 *	0.6747 *	—	29.4839 *
.4055	0.5872	2.5341	5.8777	1,207.64	2.7505	40.5722	2.3826	7.8229

Dollar values

[Curre]ncy	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
[...] franc	28.930	0.1999	Hong Kong $	5.0015	0.3013	Saudi Riyal	3.3190
[...] $	1.1700	2.0800	Irish £	0.4808	0.0784	Schilling	12.750
[...] krone	5.5700	0.1708	Israeli Shekel	5.8550	0.4763	Singapore $	2.0995
[...]	42.270	3.7425	Kuwaiti dinar	0.2672	0.2406	Swedish krona	4.1560
[...]	50.150	0.2059	Norw. krone	4.8575	0.2711	U.A.E. dirham	3.6801
[...]ark	3.6565	0.0135	Peseta	73.860	0.0048	Yen	208.25

[...]22 Irish £.

[...]al franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

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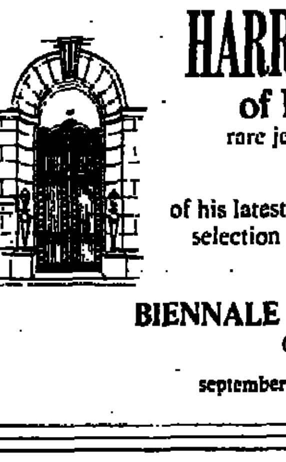
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JUNE 24, 1980

OPEC Role Criticized in Final Message

McNamara Says Bank Must Grow

By Hobart Rowen
Washington Post Service

WASHINGTON — For more than 12 years now, Robert McNamara has been a one-man band at the World Bank, pushing and prodding the wealthier among the 140 member-nations to extend aid to the poor countries — especially the poorest of the poor.

Now, with the Bank already having achieved a status as the biggest transmitter of aid to the Third World (loans this year will top $11 billion), Mr. McNamara is retiring. And his swan-song message to the opening session of the joint annual meeting with the International Monetary Fund was that the Bank must be expanded even further.

There was another interesting subtlety to his final words to this forum. More than ever before, Mr. McNamara was willing to home in on the Organization of Petroleum Exporting Countries as a principal cause of the world's current economic crisis. The poor countries, he said, could not continue to finance deficits arising out of last year's 100-percent increase in the cost of oil.

In a way, Mr. McNamara is reflecting the bitter realization of the poor oil-importing countries that their richer oil-exporting brethren among the Third World have done them in by indiscriminate boosting of prices. India's oil bill of $5 billion this year will absorb about 35 percent of its export earnings, according to its finance minister, Ramaswamy Venkataraman.

Hat in Hand

Brazil's oil bill is even worse. It is something on the order of $10 billion, which will take about half of all the money Brazil earns selling coffee and other products. For the first time in its history, Brazil — in many ways the most powerful Latin American country — will come hat in hand to the IMF for a loan in 1981.

One finance minister of a less-developed country told Mr. McNamara that the increase in oil prices in just the past year had absorbed 2 percent of that country's gross national product. That pattern cannot be allowed to continue, Mr. McNamara has come to believe.

The Bank had muted its criticism of OPEC in earlier years to make sure that the rich oil nations would be regular supporters of the Bank. Now it has been willing to make increasingly critical sounds in assessing the economic damage caused by OPEC.

But to meet the problem it accurately describes, the Bank is not yet ready to attempt to put any pressure on OPEC to moderate its pricing. That sort of approach, a senior bank official said, is not for them — "That's for you to write about."

Mr. McNamara's approach is to accept the inevitability of a real price increase of at least 3 percent annually in the price of oil, and to try to expand the functions of the Bank to meet oil price increases, as well as the new responsibility faced by the admission of China into the Bank.

In his speech, Mr. McNamara described the gradual shift achieved during his regime toward lending for "basic human needs." This focuses on the kind of projects directly helping the poor. He mentioned, as well, a new approach that will see the Bank lending moderate amounts of money, not for specific projects, but to tide countries over balance-of-payments deficits arising out of rising oil prices.

He was able to say, with a sense of pride, that he had finally achieved a doubling of the Bank's capital from about $45 billion to $85 billion — an effort launched during the Ford administration, and blocked when it ran into the strong opposition of the then Treasury Secretary William Simon.

But the message that Mr. McNamara was trying to convey was that, despite the increase in the Bank's capital, by the end of the 1980s inflation will have taken such a toll that the Bank will be able to lend in real terms no more than the current total.

Catch-Up With OPEC

Says an intimate of Mr. McNamara: "Bob is trying to tell not only the member nations, but whomever is going to succeed him in the Bank that the Bank faces demands that it will be unable to meet if things stand still. And because it is a problem for the next 10 years, that's why he hopes that he will be succeeded by someone young enough to serve at least a total of 10 years."

Ultimately, Mr. McNamara's recommendations probably will be carried out. But no matter how much bigger the bank becomes, it will be playing a game of catch-up with OPEC, so long as OPEC prices continue to rise.

Miller Backs Larger IMF Use of SDRs

By Hobart Rowen
Washington Post Service

WASHINGTON — Treasury Secretary William Miller gave a sweeping endorsement Wednesday to an enlargement of the role of the International Monetary Fund in financing balance of payments deficits, including a larger allocation beginning in 1982 of special drawing rights, the IMF paper-currency distributed to its members.

In his address to the joint annual meeting of the IMF and World Bank, Mr. Miller also gave his blessing to the IMF's borrowing "on a moderate scale" from the private money markets. This may prove necessary if Arab nations, on which the IMF was counting for loans of up to $8 billion a year in the next three years, withhold their assistance.

The U.S. position contrasted with the more cautious approach of West Germany. Addressing the conference Tuesday, Finance Minister Hans Matthoefer, while supporting a more important role for the IMF, held out a warning signal:

"I welcome the IMF's readiness to flexibly adjust to the changing needs of its members," he said. "But it should be made clear that its monetary character must be preserved." Mr. Matthoefer is known to be highly critical of the proposal by IMF Managing Director Jacques de Larosiere for a new IMF operation to finance loans to alleviate crop failures, especially for cereals.

Mr. Miller's total endorsement of a bigger IMF, lending on more flexible terms, reflects current U.S. policy to rely more heavily on both the IMF and the World Bank to alleviate massively higher costs for oil being borne by the less-developed countries.

His proposal for increased SDR allocation was made, he said, because of the "major developments" — meaning oil price increases — that had taken place since an allocation of 4 billion SDRs annually was approved in 1978 for each of the years 1979, 1980, and 1981.

The Interim Committee last weekend turned down a proposal by a bloc of poor nations for a supplemental allocation of 6 billion SDR next year, and for an issue of 10 billion SDR a year in the five-year period 1982-86. But the major nations agreed to study the matter, the implication being that there would be some kind of increase over the 4 billion figure.

Mr. Miller made the U.S. commitment to a larger issue explicit by saying that "in my view, the most effective approach to expanding the SDR's role is a relatively steady expansion of allocations, from basic period to basic period as the world economy grows." A proposal along such lines by Mr. De Larosiere at the spring, 1981, meeting of the IMF Interim Committee in Libreville will be considered in a positive way, Mr. Miller said.

On the SDR question, Mr. Matthoefer said that the IMF should be "cautious and prudent in its decisions to create international liquidity through allocating SDRs.

Mr. Matthoefer also warned that flexibility in loan terms could go too far. "It should be made clear that [the IMF's] monetary character must be preserved," he said. "The IMF was created as the guardian of internal and external monetary stability. It should resist all attempts that might call this mandate in question. The conditionality of its lending must be maintained."

Foreign Loan Limit Seen in W. Germany

By Donald Nordberg
Reuters

FRANKFURT — West German banks seem likely to restrict the amount of funds provided to foreign borrowers as a result of renewed concern that capital may start flowing out of the country again, bankers report.

They said the Bundesbank has again expressed concern that high borrowing by foreigners will hamper financing of West Germany's current-account deficit, and some said a gentleman's agreement has been struck over new loans and bonds.

Bundesbank President Karl Otto Poehl said this week in Washington there is no question of introducing controls on capital exports, and the bankers said the central bank's concern has not been voiced directly.

But one banker recalled the time when the United States closed its bond market to foreign entities and introduced an interest equalization law to discourage the purchase of foreign securites.

"What we have in this gentleman's agreement is something similar," he said.

Talk of a limitation on capital exports is still vague, although several sources said the central bank's hints have been clear enough in recent weeks and that the banks will not risk antagonizing the Bundesbank.

Nevertheless, no indication has apparently been given of the extent to which foreign loans and bond issues should be cut, they added.

The bankers said they regard the renewed concern as a move to ask the banks to be more careful about the extent to which funds are raised.

Bundesbank officials said that for years the central bank has advocated a careful approach to sending funds abroad, so that, among other things, the Deutsche mark would not develop too great a role as a reserve currency.

One official said it is only because of the need to finance the current-account deficit, estimated at between 25 billion and 30 billion DM for 1980, that the idea has again become topical.

The bankers said it is not clear to what extent, if any, capital exports need to be restricted, since much depends on whether the development of U.S. and West German interest rates fosters inflows or outflows of capital.

Some commercial bank sources said, however, the topic was raised by the Bundesbank at last week's meeting of the commercial banks' central capital market committee.

A long list of potential issuers of DM Eurobonds has developed, prompting the banks to set a larger calendar than many syndication departments had expected — 1.1 billion DM of new bonds — after only 350 million DM in the first three weeks of September.

Several sources reported rumors of an arrangement with the central bank under which banks would reduce the sale of promissory notes, or schuldscheine, on behalf of foreign borrowers as the large Eurobond program goes ahead.

One commercial bank economist said the Bundesbank is walking a tightrope in its credit policies.

It must create a sufficient supply of money to support economic growth while maintaining the attractiveness of the mark.

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European Gold Markets

October 1, 1980

	A.M.	P.M.	N.C.
London	679.25	682.00	+5.25
Zurich	680.50	682.50	+5.00
Paris (12.5 kilo)	679.22	683.25	+16.50

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Base	28 Nov. 80	26 Feb. 81	Options
690	34.00-38.00	64.00-69.00	for
710	28.00-32.00	58.00-63.00	May 1981
730	22.00-26.00	51.00-56.00	start on
750	16.00-20.00	44.00-49.00	3 Nov. 80
770	11.00-16.00	38.00-43.00	

Put options upon request
Gold 679.00-682.00

Valeurs White Weld S.A
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 305

NYSE Nationwide Trading Closing Prices Oct. 1

Tables include the nationwide prices up to the closing on Wall Street.

Continued from Page 14)

12 Month High	Low	Stock	Div. In $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
23½	17	IndiPL	2.28	11.	6	58	19⅞	19⅝	19½	
21¼	15	IndNatl	1.60	8.3	5	24	19¼	19	19¼	+⅛
45⅛	22⅞	Inexco	.20	.3	25	877	44⅝	42⅝	44⅝	+2⅜
70	45⅞	IngerR	3.32	5.2	9	391	63⅝	62	63¼	+⅞
42½	29⅞	IngR pf	2.35	6.2		96	38	37	38	+½
34⅞	26⅞	InldStl	2	7.0	10	105	28⅝	28¼	28⅝	
19	10¼	Insilco	.94b	5.6	7	1355	17	15⅝	16⅞	+1⅛
24¼	13	Insilc pf	1.25	5.6		10	22⅛	21½	22¼	+1⅛
1⅞	1	InsInvTr				42	1⅝	1⅝	1⅝	
31	16⅞	Integon	.48	1.8	10	153	26½	26	26½	−⅜
19½	14	ItcpSe	1.92o	12.		38	15¾	15⅝	15⅝	+⅛
53⅞	36⅝	Interco	2.64	5.2	7	177	51	50½	50⅝	−¼
33¾	22½	Intrlk	2.20	8.3	3	46	26¾	26¼	26⅝	
16⅝	9⅛	IntAlum	.60	4.3	6	44	14⅛	14	14	+⅛
72	50⅛	IBM	3.44	5.3	12	6050	65⅞	63½	65⅜	+1¼
27½	16⅝	IntFlav	.92	4.1	13	424	22⅝	21¾	22⅛	+⅜
41⅞	23	IntHarv	2.50	7.4		1041	33⅞	33⅛	33⅞	+¾
49½	30⅛	IntMin	s2.32	5.1	8	159	45⅝	44⅞	45½	+⅜
21	13¼	IntMult	1.32	7.0	8	12	18¾	18⅝	18¾	
44⅜	30½	IntPapr	2.40	5.9	7	572	40⅞	40	40½	+⅛
30⅞	17⅞	IntRectf	.32	1.4	7	76	22⅞	21⅞	22⅛	+½
33⅞	22⅞	IntTT	2.40	7.4	11	1761	32½	31½	32⅜	+⅞
62½	43½	IntTT pfH	4	6.7		4	59¾	58½	59¾	+¾
53⅞	36¼	IntTT pfK	4	7.8		81	51¼	49¾	51¼	+1⅛
53½	40	IntTT pfO	5	9.9		2	50⅝	50⅝	50⅝	+¼
41⅞	29	IntTT pf	2.25	5.6		13	40¼	39⅞	40¼	+1¼
56	38⅝	IntTT pf	4.50	8.5		11	53	52½	53	+1⅛
37¼	26½	IntNrth	s1.80	5.7	6	355	32	31	31⅝	−¼
31¼	16⅞	Intrpce	1.40	5.9	7	91	24	23½	23⅞	
36⅜	26⅝	IntpGp	1.60	4.5	7	15	36	35⅞	35⅞	−¼
14⅞	10½	IntstPw	1.56	13.	8	31	12⅜	12⅛	12¼	
22¼	15½	InPw pf	2.28	14.		z280	16½	16⅛	16½	−⅜
45	19¼	IowaBf	.60	1.4	9	796	42⅝	42½	42½	+¼
14⅝	11	IowaEl	1.60	13.	7	33	12⅜	12⅛	12½	−⅛
20⅝	15¼	IowllG	2.10	12.	7	31	17¼	17	17⅛	+⅛
22⅞	16½	IowaPS	2.20	12.	10	20	19⅛	18⅞	18⅞	
24⅞	18½	IowaRs	2.72	12.	6	53	23½	22	23⅛	−¼
6⅝	3½	IpcoCp	.12	2.4		21	5	5	5	−¼
42	38	IrvgBk	2.72	7.1	5	174	39	38½	38½	−¼
35⅝	14⅝	ItekCp	.07e	.2	18	455	32	30½	32	+½
9	1¼	ItelCp				118	2⅛	1⅞	2	−⅛
8¼	1½	Itel pf				53	2	1⅝	2	+⅛
		— J—J—J —								
29¼	19⅞	JWT Gp	s1.44	5.5	8	57	26⅝	26⅛	26⅛	−⅜
29¾	19½	JmesF	1.60	5.8	10	93	27½	27	27⅛	
25½	14⅞	JameRv	n.48	2.4	7	105	20⅛	19⅝	19⅞	−¼
12⅝	6⅞	Jamsw	.12	1.4	4	3	8⅝	8¼	8⅜	
10⅜	6¼	JapnF	1.32e	13.		97	10	9⅝	10	+½
39⅞	22⅞	JeffPilt	1.40	5.4	6	165	26⅝	26⅛	26⅛	−½
32	23¼	JerC pf	4	15.		z10	27	27	27	
63	48	JerC pf	8.12	15.		z190	54½	54	54½	+⅝
66	49	JerC pf	8	15.		z100	55	55	55	−1
18	13	JerC pf	2.18	14.		5	15⅝	15½	15½	+⅛
33¼	22⅛	JewelC	1.92	6.2	6	43	30⅝	30½	30⅝	+½
9⅛	2⅜	Jewelcor			98	108	8	7⅝	7⅝	−⅛
31⅞	18¼	JhnMan	1.92	7.1	8	558	27⅞	27	27	−⅜
59	41¼	JnMn pf	5.40	12.		3	46½	46	46	
85⅝	64⅞	JohnJn	2.30	2.8	13	503	82	80⅝	81⅞	+⅜
16½	6½	JohnEF			15	89	14½	13½	13⅞	−⅞
33	18	JohnCn	1.20	4.1	11	214	29⅝	29⅛	29⅝	+⅜
40	22½	JohnC pf	2	5.5		31	36½	36¼	36½	+⅜
12⅝	6½	JoaLgn	.60	5.1	7	278	11¾	11½	11⅝	
23⅜	16¼	Jostens	s.96	4.4	10	85	22	21½	22	+½
60¼	26⅝	JoyMfg	1.90	3.4	12	1961	55½	54⅝	55¼	−¼
		— K—K—K —								
48⅝	28	KLM			7	31	31	31	31	+1
26½	17⅝	K mart	.92	4.4	8	3727	20⅞	20½	20⅝	−⅛
30¼	15⅝	KaisrAl	1.40	5.3	4	3417	26⅝	26⅛	26¼	−⅜
31	16⅞	KaisCe	1.40	5.0	7	118	28⅝	28	28⅛	
24¼	13⅝	KaiC pf	1.37	6.7		2	22⅞	22⅞	22⅞	+⅛
50⅞	24¼	Kaisrst			11	205	45⅞	42⅝	44⅞	+1⅛
10⅝	7⅝	KaneMil	.28	3.1		71	9	8⅞	9	
36½	15½	Kaneb	.90	2.9	10	282	32⅞	30⅝	31¼	−⅜
25	18½	KCtyPL	2.66	13.	8	74	20⅝	20	20⅛	−⅛
21⅞	14⅝	KCPL pf	2.20	13.		198	17¼	17	17	
22	15½	KCPL pf	2.33	14.		4	17	17	17	−⅛
41⅝	24	KCSoln	1.40	3.4	7	22	40⅞	40½	40⅝	+⅜
17⅝	13	KanGE	1.94	12.	6	67	15⅝	15¼	15¼	
28	17⅞	KanNb	1.48b	5.9	10	49	25	24½	25	+⅛
19⅝	14½	KanPLt	2.04	12.	6	39	17⅝	17⅛	17⅛	−⅛
23	16	KaPL pf	2.32	12.		5	18⅝	18⅛	18⅝	+¼
22⅝	15¼	KaPL pf	2.23	12.		41	18	17⅞	18	+½
14⅝	7⅛	Katvind			4	118	11⅞	11¼	11⅝	−¼
37¼	19	Katy pf	1.46	5.2		7	28½	28⅜	28⅜	−¼
12⅝	6⅝	KaufBr	.24	2.1	5	281	11½	11	11½	+½
16⅝	12	Kauf pf	1.50	10.		3	14⅝	14⅝	14⅝	+⅛
25	17¼	Keene	.60	2.8	6	46	21⅞	21⅝	21⅝	
15	7	Keller	.30	2.6	39	48	11⅞	11½	11⅝	−¼
21¾	15⅝	Kellogg	1.32	6.8	9	281	19½	19¼	19⅜	
10½	8⅝	Kellwd	.40	4.3	154	2	9¼	9¼	9¼	
40¾	25⅝	KenltRty			18	91	38⅞	38½	38⅞	+⅜
34⅝	20½	Kenmt s	.80	2.4	11	18	33⅝	33¼	33¼	−⅜
44⅝	22⅝	Kennct	1.40	4.6	6	787	30⅝	29⅞	30⅛	−⅞
20⅝	15½	KyUtil	2.12	13.	10	65	16⅝	16⅛	16½	
12½	8½	KerrGls	.44	3.9	7	4	11⅜	11¼	11⅜	+¼
19⅝	13¼	KerrG pf	1.70	9.4		5	18	18	18	−⅛
87	52	KerrM	1.80	2.1	13	1367	86⅝	84¾	86⅛	+⅞
14	7¼	KeysCon				25	9⅝	9⅝	9⅝	
16½	14	KeysFd	n.20b	1.4	10	10	14½	14¼	14⅜	−⅛
30½	22½	Keyslnt	s.48	1.6	18	10	29½	29½	29½	
42⅞	29⅝	Kidde	1.80	4.6	5	40	39½	38¾	39½	+⅞
54⅞	37¼	KimbCl	3.20	6.4	7	523	50⅛	49⅞	50	−¼
16¼	9½	KingDSt	.90	9.4	8	156	9⅝	9½	9⅝	−⅛
26	14⅝	Kirsch	1.32	6.7	8	10	23	22⅞	23	+½
32⅛	19⅝	KnightRd	.80	2.7	11	108	30	29⅞	30	+1
30	17¼	Koger	n1.30b	4.5	32	8	29¼	29	29	
37⅞	15⅝	Kollmr s	.40	1.2	20	23	34⅝	34½	34⅝	+⅜
33½	19	Kopers	1.40	4.8	10	98	29⅝	29⅛	29⅛	−¼
10½	3¼	Kroehlr				15	6⅛	6	6	
25¼	14	Kroger	1.52	7.2	7	136	21½	21¼	21¼	−½
13¼	7⅝	Kuhlm	.80	8.2	122	22	9¾	9½	9¾	+⅛
36⅞	27	KyotoCe	n.25r	.7	18	32	34¼	33⅝	34¼	+1¼
14½	8¼	Kysor	.88	8.3	5	3	10⅝	10½	10⅝	+⅛
		— L—L—L —								
14⅝	6¼	LFE	.12r	1.3	21	59	9¼	8⅝	9⅛	+¼
18⅞	13⅛	LITCO	1	6.3	8	21	16	15⅝	16	+½
5⅝	2⅝	LLCCp				66	4	3⅞	3⅞	+⅛
14⅞	6⅝	LTV			3	1101	13	12½	12⅝	−¼
49½	40⅝	LTV pf	5	10.		1	49⅝	49⅝	49⅝	+⅝
14¼	6⅞	LTV pf I				2	13	13	13	+⅛
39	23⅛	LTV pf	2.60	7.5		10	35¼	34¾	34⅞	+¼
18⅝	8⅝	LQuint	1.11t	6.5	19	23	17⅛	17	17	
22¾	14⅝	LacGas	1.86	9.2	6	23	20⅝	20½	20½	−¼
18⅝	7⅝	LamsSes	.60	6.3	12	35	9⅝	9½	9½	+⅛
19⅝	11⅝	LaneBry	1	5.2	9	93	19⅝	19	19⅛	+⅜
39½	18⅝	Lanier s	.44	1.3	15	264	35⅞	35	35	+⅛
14½	9½	LawlCh	.60	4.7	12	78	12⅞	12⅝	12⅝	
31¼	14½	LearPet	s.12	.5	15	645	25⅞	24⅝	25	+½
31⅝	17⅝	LearSg	1.24	4.4	7	247	28½	27¾	28	−⅛
77¼	42½	LearS pf	2.25	3.2		2	70	70	70	+1
31½	19⅝	LawyTrn	1.30	4.3	8	128	30	30	30	−¼
27¼	17⅝	LeeEnt	.84	3.4	9	39	24⅝	24½	24½	+¼
13½	9⅝	LeaPlat	.52	4.2	8	29	12¼	11⅞	12¼	+¼
1⅞	1	LehValInd				6	1¼	1¼	1¼	
15½	10½	Lehmn	1.71e	12.		233	14⅛	14⅛	14⅛	
34½	13	Lennar	.32	1.2	5	148	28½	27½	27¾	+½
34⅝	20¼	Lenox	1.48	4.6	8	35	31⅞	31½	31⅞	+⅛
11⅞	6	LesFay	.48	5.1	9	11	9⅛	9⅛	9⅛	−½
11¼	3⅞	Leucadia				15	6¼	6¼	6¼	
26⅜	16⅝	LevFdC			12	26	25⅝	26	26	+¼
14½	12¼	LevFin	.75a	5.8		21	13⅞	13	13	−⅜
40⅝	30	LevStr	s1.50	4.0	7	428	38	37¼	37½	−½
29⅞	18	LevitzF	1	3.8	6	26	26½	26	26	+⅜
28⅞	19¾	LOF	1.20	4.9	11	55	24½	24⅛	24⅛	
54½	41	LOF pf	4.75	9.7		10	49	48⅞	49	+¼
22⅞	11¼	LibtyCp	.68	4.6	6	12	15	14⅞	14⅞	
36⅞	26½	Lifemk	s.40	2.0	14	228	30⅝	29⅞	30⅝	+1
63⅝	45¼	LillyEli	2.30	4.4	11	998	52	50⅝	52	+⅛
47⅞	33⅞	LincNt	3	7.3	6	27	41½	41¼	41¼	−⅛
17	13⅝	LincPl	1.88	13.		18	14⅝	14½	14½	−⅛
12⅝	4⅞	Lionel	.20b	1.8	12	137	11⅛	10⅞	10⅞	−⅛
74⅞	28⅝	Litton	1.20b	1.7	9	646	70⅞	68½	70⅝	+1⅛
110	45	Litt pfc	pf			6	107⅜	107⅜	107⅜	+⅝
20⅛	16⅛	Litton pf	2	10.		11	19⅝	19⅝	19⅝	
48⅞	21	Lockhd				730	34⅛	33½	33⅞	−⅛
42¼	27½	Loctite	.56	1.7	12	159	32⅝	31⅞	32⅛	−⅛
92½	51⅝	Loews	1.20	1.5	5	148	80⅝	79⅝	80⅛	+½
19⅝	10½	LomFn	1.28	7.0	7	11	18⅛	18⅛	18⅛	−⅛
21½	13⅝	LomMl	2.41e	13.	8	13	18⅛	18⅛	18⅛	
36⅞	22¼	LnStar	1.65	4.8	6	64	34⅝	34	34½	+½
17½	13⅝	LILCo	1.86	13.	6	406	15	14⅝	14⅞	
22	15¾	LIL pfP	2.43	14.		2	17⅜	17⅜	17⅜	−⅛
24½	18¼	LIL pfO	2.47	13.		4	18⅝	18⅝	18⅝	+⅛
35	22¼	LongDr	.84	2.6	13	87	34	32⅛	32½	+⅜
41¾	23⅞	Loral s	.48	1.6	20	486	37⅞	37¼	37⅞	+1⅛
57⅞	29⅝	LaLand	1.80	3.3	12	2252	55⅛	52⅝	55⅛	+2⅜
29½	18⅝	LaPac	.72	3.0	9	294	24½	24	24⅜	−⅛
20⅝	14⅝	LouvGs	2.14	12.	7	52	18⅛	18	18⅛	+⅛
13	7⅞	Lowenst				13	11	11	11	
24⅝	13⅝	Lowes	n.60	2.7	14	58	22⅜	22¼	22¼	−¼
83⅞	44	Lubrzl	1.80	2.4	14	207	76⅝	75⅛	76	+½
17¾	13⅞	LuckyS	1.12	7.1	8	291	15¾	15⅝	15¾	+⅛
15¾	8⅝	Ludlow	.80	7.0	6	30	11⅝	11⅝	11⅝	
17⅛	10⅝	Lukens	.48	3.5	53	28	13⅝	13½	13⅝	+⅛
25¼	12⅝	LynCSys	.10	.7	22	27	14⅜	14	14	−¼
		— M—M—M —								
51½	20⅞	MACOM	s.20	.4	38	325	48⅛	46⅜	48⅛	+1⅞
50½	45	MACOM wi				4	47⅝	47⅛	47⅝	+2⅛
57⅞	44⅝	MCA	1.50	2.9	9	1752	51⅝	50⅝	51⅛	+¼
19⅝	9⅝	MEI	.44	2.6	10	12	17⅛	17⅛	17⅛	
34⅞	16	MGIC	1.12	4.1	8	568	27⅝	27⅛	27¼	−⅛
17⅜	12½	MGMGHtl	.40b	2.7	14	340	14⅞	14¼	14⅝	+¼
10⅝	5	MacDn	.40	5.9	7	24	6⅝	6⅜	6⅝	
15	5¼	Macke	.52	3.9	8	69	13½	13⅛	13⅝	+⅛
30⅜	20¼	MB Lid g	n1.40a		2	26⅝	26⅝	26⅝	26⅝	
21¼	10⅝	Macmill	.82	5.7	9	89	14¾	14¼	14½	+⅛
50½	38¾	Macy s	1.50	3.7	6	554	41½	40½	40¾	−1
26	15	MdsFd	2.45e	10.		77	23⅞	23½	23¾	−⅛
10⅝	6	MagicCf	.32	3.3	31	49	9⅞	9⅝	9⅝	−⅛
36¾	26½	MalonH	1.28	3.7	11	21	34¾	34¾	34¾	−½
24¼	9⅛	MatAst	n		7	400	19⅞	18⅝	19½	+⅝
7¾	5	Manhln	.30b	4.3	3	9	7	6⅞	7	
9⅛	5	ManhLf	.32	4.8	8	6	6⅞	6⅞	6⅞	−⅛
35½	26½	MfrHan	2.52	8.4	5	203	30½	30⅛	30⅛	−⅝
48¼	28¼	MAPCO	1.70	3.8	10	368	45⅝	44⅝	45	+¾
73¼	48⅝	MarOil	2	3.2	10	1663	63½	59¾	63⅛	+3
21⅜	11⅝	MarMid	.90	4.8	5	136	18⅝	18⅛	18⅝	+⅝
19⅞	11¼	MarionL	.64	3.5	23	75	18¼	17⅞	18¼	+½
26⅝	11⅝	MarkCH	.36	1.6	11	83	23¼	22⅝	23	−½
26½	12½	Mark pf	1.20	5.4		17	22¼	21⅞	22⅛	
35⅝	18¼	Marley	1	3.8	10	175	33½	32¼	33½	+1
31¼	24½	Marley pf				1	26⅝	26⅝	26⅝	−⅛
30⅜	15⅝	Marriot	.20	.7	11	440	28	27¾	27⅞	−⅛
72¼	53¼	MrshM	3.60	5.3	11	249	68¼	67⅝	67¾	−½
23⅛	12¾	MrshF	1.24	8.4	10	91	15	14¾	14¾	−⅛
61	34⅞	MartM	2.32	3.9	8	744	60	58¾	60	+⅝
34⅝	25¼	MaryK s			17	60	30¼	30	30⅛	+¼
29⅞	19¼	Md Cup	.64	2.6	7	66	25¼	25	25	
33⅞	19⅝	Masco	.68	2.3	10	414	30⅛	29⅞	30⅛	+½
30¼	20	Masonit	1.32	4.4	11	3842	30	28⅞	29⅞	+1⅛
14¼	10½	MasM	1.54e	11.	8	24	13⅝	13⅜	13½	+⅛
11⅝	5⅝	MasseyF				210	6⅝	6⅜	6½	
17⅛	12	MasCp	1.80	12.		32	15	14⅝	15	+½
11½	8⅝	MasInc	1.20	13.		63	9⅝	9⅜	9⅜	−¼
39	25⅝	MatsuE	.35e	.9	10	281	u40	39⅝	40	+1
15⅛	6⅞	Mattel	.30	2.2	11	x968	13⅝	13	13½	+⅛
11⅝	4	Mattel wt				310	9⅝	9⅛	9⅝	+⅜
34⅞	19⅛	Mattl pf	2.50	7.8		121	32	31¼	32	+⅝
28	18	MavDS	1.54	6.2	6	576	25	24⅝	24⅞	−⅛
23	15⅝	MayerO	1.10	6.4	9	35	17¼	17	17¼	+¼
4⅛	2⅝	MaysJW			8	1	3⅛	3⅛	3⅛	−⅛
29½	21½	Maytg	1.80a	7.2	8	51	25⅝	25⅜	25⅜	−⅝
36½	19⅝	McDrm	1.40	5.0	82	4555	28¼	27	27¾	+⅝
38¾	21¼	McDr pf	2.20	7.4		622	29⅞	29	29¾	+¾
27½	17½	McDr pf	2.60	13.		11	20⅝	20⅜	20⅝	
52	36¼	McDnld	.80	1.7	9	840	48¼	47⅝	48	
52⅞	24¼	McDonD	.90	2.4	8	588	38	36¼	38	+1⅝
44¾	21⅞	McDonh	1.40	3.5	10	13	40¼	40⅛	40¼	
31¾	28⅝	McGEd	1.80	6.4	8	375	28⅛	27¾	28	−⅛
40	23½	McGrH	1.52	3.8	12	402	40	39⅝	39½	+¼
89	35½	McIntyr	g			27	68	67¼	67⅝	−⅜
16¼	7½	McLean	.32	2.9		85	11⅛	10⅝	11⅛	+⅜
10⅝	5⅝	McLout				50	7½	7⅛	7½	+⅜
38⅝	17	McMor	s.08	.2	109	367	35¼	33¾	35	
18½	11⅞	McNeil	.98	6.2	7	36	14⅝	14½	14½	−⅜
29	19⅝	Mead	1.80	6.7	5	170	26¾	25⅞	26¾	+⅛
40¼	20⅝	Measrx	.50	1.7	12	51	28⅝	27⅞	28⅝	+¼
48⅝	37½	Medtron	s.48	1.1	16	216	42⅜	41½	42¼	−⅜
41⅞	23½	Melville	1.60	4.2	9	116	38¼	37½	38	+¼
23¾	10	Memorex				92	14⅛	13¾	14⅛	
38¾	18½	MerTex	1.32	4.6	7	7	29⅝	29	29	−⅝
82¾	58¼	Merck	2.30	2.9	15	781	80	78⅝	79⅝	−⅛
42½	30	Merdith	1.32	3.2	6	53	41½	41½	41½	−⅛
36	15½	MerrLy	1.12	3.5	7	1089	32⅝	31⅛	32⅝	+⅞
59¼	27½	MesaP	s.12	.2	6	1140	53⅞	51¼	53⅛	+½
45	27¼	MesaRoy	n1.51e	3.7		249	41⅛	40⅝	41⅛	+⅜
17½	13⅝	Mesab	1.36e	8.8	11	38	15⅝	15¼	15⅝	−⅛
9½	6⅛	MGMFlm	.20	2.5	17	215	8½	8⅜	8⅛	−⅜
101	57¼	Metrm	3.20	3.2	9	27	100⅝	100½	100½	+⅛
68	46	MtE pf	8.32	15.		z10	54½	54½	54½	−⅛
68½	42	MtE pf	8.32	16.		z500	54	52½	52½	−1½
24⅛	15⅝	MlrCn pf	2.05	12.		2	17⅛	17⅛	17⅛	−⅝
15½	11	MchEnRs	1.30	9.7	14	5	13½	13⅜	13⅜	−⅛
27½	20⅝	MhWI pf	2.67	11.		41	23⅞	23⅞	23⅞	+½
20⅛	16	MdCTel	1.68	9.4	7	94	18⅛	17⅞	17⅞	−⅛
25⅛	19¼	MdCT pf	2.06	9.4		3	21⅞	21⅞	21⅞	
14¼	10¼	MidSUt	1.58	13.	6	976	11⅞	11⅛	11⅞	
4⅜	2	MidIndM			4	49	3⅛	3⅛	3⅜	+¼
30½	19⅝	MidRos	1.40	5.4	7	159	26¼	25⅞	26	−¼
30⅝	16¼	MillerW	1.20	4.7	9	40	25¾	25½	25⅝	
41¾	24½	MiltBrd	1.20	3.3	8	35	36⅛	36	36⅛	
22½	14⅝	MiltR s	.40	1.9	11	29	21¼	20⅝	20⅝	−¼
23⅝	17¼	MinnGs	2.04	9.5	6	2	21⅜	21⅜	21⅜	+¼
62¾	46¼	MMM	2.80	4.7	10	1244	59⅞	58¾	59¼	−⅝
19⅞	15¼	MinPL	2.04	12.	7	32	17	16⅝	16⅝	−¼
15⅝	10⅝	MirroCo	.96	7.8	8	196	13⅝	13¼	13⅝	+¼
39⅝	24¼	Mission	s.80	2.2	8	276	37	36¼	37	
79	45½	MPacC	3.32	4.3	6	89	77½	75⅝	77½	+1¾
12⅝	9¾	MoPSv	1b	9.4	7	7	10⅝	10⅝	10⅝	
22	16	MoPS pf	2.44	14.		6	17⅝	17⅝	17⅝	
89½	43¼	Mobil	3.40	4.6	6	4276	74	69¾	74	+3⅞
3⅝	1⅝	MobileH			14	55	3	2⅞	3	
16	7½	MdMer	.20	1.4	19	96	14	13¼	14	+1
31¾	23⅜	ModuCpt	n		22	281	27⅛	26½	26⅞	
10¾	7	Mohasco	.22i		16	74	10⅛	9⅞	10	+⅛
28⅞	10⅛	MohkDta			17	691	27	26½	27	+⅜
14⅜	9¾	MohkR	1.20	8.9	5	5	13½	13⅜	13½	+¼
31¾	20	Moarch	s.80	3.2	7	58	25⅝	24¾	24⅞	−⅜
50⅝	31½	Monogr	.65	1.6	5	74	41	40¼	40¾	+⅜
62¾	42¼	Monson	3.60	7.1	6	1004	50⅞	50¼	50⅝	−¼
22⅞	15⅝	MntDU	1.80	9.1	8	34	19⅞	19¾	19¾	−¼
32⅝	18	MonPw	2.12	7.2	11	285	29⅝	29⅛	29⅝	+⅜
19¾	14⅛	MonSt	1.80a	11.		22	16⅝	16⅛	16¼	+⅛
9⅝	6⅝	MONY	1.02e	12.	8	15	8½	8⅜	8½	+⅛
58	27	MoorM	1.28	2.8	5	57	47	46½	46½	
50⅞	39¾	Morgan	2.80	6.7	5	963	42⅝	41⅞	41¾	−⅜
40⅝	22⅞	MorKa	s.92	2.5	12	78	37⅝	36½	37½	+½
23⅞	10	MorseSh	.72	3.6	8	68	20¼	19¾	20¼	+⅛
11	5⅞	MtgTrAm			10	509	10⅛	10	10	−⅛
34⅛	21¼	MorNor	1.40	4.8	8	145	29⅝	29⅜	29⅝	+¼
70	41⅛	Motrola	1.40	2.2	12	949	63⅝	61¼	62⅝	−⅜
48¾	26⅝	MtFuel	2.36	5.2	10	339	45⅝	43⅝	45⅝	+2
30¼	19	MtSTel	2.32	8.4	8	42	27½	26⅞	26⅞	−½
10	5⅝	Munford			8	56	6	5⅞	6	
6⅜	4	Munfd pf	.40	8.2		124	4⅞	4⅝	4⅞	+⅛
16⅝	12⅝	MurphC	1.28	8.6	5	15	15⅝	14¾	14⅞	+⅛
45⅝	26½	MurpO	s.50	1.1	13	318	44⅞	42⅝	44⅞	+2⅛
23⅝	16	MurryO	1.20	6.8	6	44	17⅞	17½	17⅝	−⅛
13⅝	10¼	MutOm	1.44	13.		35	11½	11⅛	11⅛	−¼
17	8½	MyersL	.60	3.9	9	22	15½	15⅛	15⅛	−¼
		— N—N—N —								
28⅝	16½	NCH	.72	2.9	9	96	25	24¼	25	+¼
16⅝	10	NCNB	.80	6.2	5	52	13¼	13	13	−¼
81	51⅝	NCR	2	3.0	8	541	66¼	65	66¼	−⅛
62⅞	23⅞	NLInd	1.40	2.4	14	749	58⅞	57⅝	58	−1
29¼	15½	NLT	1.32	5.7	6	407	23¼	22¾	23	
10	3⅝	NVF	1.26t	25.	9	139	5⅛	5	5	
27⅞	18½	Nabisco	1.62	6.7	7	85	24⅝	24¼	24¼	−⅛
50¼	27¾	Nalco	1.60	3.5	14	46	46¼	44⅝	46¼	+1¼
16	15¼	Napco	s		10	11	u16⅝	16	16⅝	+⅜
20	12	NapleFdl	.40e	2.5	7	10	16	16	16	
19½	10⅝	Narco	.68	4.4	26	59	15⅝	15¼	15⅝	+⅝
34¾	20¼	Nashua	1.50	5.4	6	51	27⅞	27	27⅞	+½
24⅞	15⅝	NatCan	.88	4.0	4	102	22¼	22	22¼	+¼
17¾	10	NtCtyL	1a	5.6	13	238	u18	17¾	18	+⅜
34⅞	22½	NtDetr	2	6.8	4	22	29⅝	29⅝	29⅝	
32½	22	NatDist	2	6.9	8	308	29¼	28⅝	29	
69⅞	58	NDist pf	4.25	6.9		z60	61⅜	61⅜	61⅜	
17⅞	8	NatEdu	1.05t	7.0	8	44	15½	15	15	−⅛
33⅞	21¼	NatFG	2.70	9.1	7	31	30½	29¾	29¾	−⅞
24⅛	16	NFG pf	2.30	12.		3	19⅝	19⅝	19⅝	+½
26	16⅝	NatGyp	1.48	6.2	6	53	23⅝	23½	23¾	+⅜
2⅝	1⅜	NatHom				48	2¼	2⅛	2⅛	
26⅜	12⅞	NtLibty	.32	1.5	11	26	21	20⅝	21	+⅛
47⅛	17⅞	NMdCr	.80	2.0	17	159	40	38½	40	+1⅛
52¼	15⅝	NMedEnt	.90	1.8	17	420	50¼	47¾	49¼	+1½
16¼	9⅛	NMineSv	.56	3.8	29	27	14⅝	14½	14⅝	+¼
24¾	15⅝	NtPrest	1.50a	6.5	6	36	23⅝	22¼	23⅛	+⅜
44⅜	16⅝	NtSemi	s		15	2533	39⅞	38¼	39¾	+½
23¼	16½	NtSvIn	1.24	5.8	6	57	21⅛	21⅛	21¼	−½
21⅞	13¼	NStand	1.24	8.4	7	35	14¾	14⅝	14⅝	+⅜
35⅛	25⅝	NatlSH	2	7.4	7	70	27½	27	27	−⅛
6⅝	3⅝	NatTea			7	22	5⅝	5¼	5⅝	
37⅝	27½	Natomas	s1	2.7	10	1860	36⅞	33¾	36⅞	+3⅛
24⅞	17⅝	NevPw	s2.32	11.	10	30	21	20½	20⅞	−⅛
18	13¼	NevP pf	1.95	13.		3	14⅝	14¼	14⅝	+½
34	17¼	NEngEl	2.36	11.	6	49	21⅛	20¾	21	+⅛
16⅝	11⅝	NEnGE	1.72	11.	6	57	15⅝	15⅜	15⅝	+¼
34¼	16⅝	NENuci	.30	1.0	20	192	31½	30⅝	31⅛	+⅜
27⅞	21¼	NEnP pf	2.76	11.		1	25	25	25	
40⅝	28⅝	NEngT	3.40	9.3	8	59	36¾	36⅜	36⅝	−⅛
17⅞	13⅛	NYSEG	1.88	12.	6	106	16	15⅝	15⅝	−⅛
35	26	NYS pf	3.75	13.		z30	29	29	29	+1
82⅞	60	NYS pf	8.80	14.		z30	65	65	65	
20⅛	14½	NYS pf	2.12	13.		28	16	15⅝	15⅝	+¼
12⅝	7¼	Newell	.80	7.4	5	27	10⅞	10½	10⅞	+¼
30	14⅝	Newhall	s.50	1.8	9	11	27⅞	27¼	27⅞	+½
60⅞	24¼	Newmt	1.40a	2.6	6	638	54⅝	53⅛	54¼	+¼
56	13¼	Newprk	.26	.5	27	285	48⅝	47⅝	48⅝	+1¼
14¼	10½	NiaMP	1.52	13.	7	287	12⅝	12⅛	12⅛	−⅛
36½	26½	NiaMpf	3.90	14.		z600	28½	27	28½	+¼
48½	36	NiaMpf	5.25	13.		z30	40	40	40	−1
56	44⅝	NiaMpf	6.10	14.		z100	44	d44	44	−1¼
23⅞	12½	NiagSh	2e	9.6		43	20⅞	20⅞	20⅞	+⅛
35⅞	27¼	NICOR	2.68	8.0	7	122	33⅝	33¼	33⅝	+⅜
35¼	27⅞	NICO pf	1.90	5.8		3	33	33	33	
54½	39⅝	NoblAf	n.16	.3	24	165	52	49½	51⅞	+2⅜
46⅞	21⅞	NorfWn	2.20	4.9	7	719	45	43⅝	44⅜	+⅜
23⅞	13	Nortln	.80t			11	13⅝	13½	13½	−¼
33½	18¼	Norris	1.60	5.7	8	87	28⅛	27⅞	27⅞	+¼
49¼	25⅞	NACoal	.72	1.9	9	29	39⅝	38½	38½	−⅜
5¾	2⅝	NoAMtg				45	4⅝	4½	4½	
37	23½	NoAPhl	1.70	5.0	5	56	33¾	32⅝	33⅝	+⅛
10	7⅝	NoestUt	1.10	13.	7	238	8½	8¼	8½	
20¼	8½	NCalSL	.70	5.0	7	34	14	13⅝	14	+½
15½	10⅝	NIndPS	1.58	13.	8	1467	11⅞	11⅜	11¾	+⅛
25⅞	18	NoStPw	2.42	11.	8	185	23⅜	23	23	−⅜
36¼	27⅞	NSPw pf	3.60	12.		z20	31	31	31	
48	31½	NorTel	g 1			352	33¼	32⅞	33	−⅛
14⅜	5½	Nthgate	g			337	11⅞	11⅝	11⅝	−½
58⅛	31½	Nortrp	1.80	4.0	7	74	45⅝	44⅝	44⅝	−⅛
31¾	20⅝	NwstAirl	.80	3.2	10	582	25⅝	25¼	25¼	−⅛
27⅞	18	NwtBcp	1.48	6.1	6	309	24¼	23¾	24¼	+⅛
29	24¼	NwstE s	1	3.8	8	397	26⅝	25¼	26⅛	+1⅛
28⅝	24⅝	NwEng pf	2.13	8.2		106	26			
37¼	24⅞	NwtInd	2.28	7.2	6	799	32½			
11½	7⅝	NwMLt	1.03e	10.	10	36	10⅝			
29¼	22⅝	NwStW	1.20	5.1	8	12	23¾			
50½	28⅝	Norton	1.60	3.5	9	243	45⅞			
18⅞	11	NorSim	1.08	7.0	6	6678	15⅝			
63⅞	25½	Nucor	.44	.7	8	37	60½			
		— O—O—O —								
87¾	29½	OKC	15c		10	264	78⅞			
47⅞	26½	OakInd	.40	.9	15	364	46			
28	15¾	OakiteP	1.28	6.7	8	21	19⅛			
31⅞	19	OcciPet	2	6.7	4	2197	29⅞			
50	33¼	OcciP pf	2.16	4.7		6	45¾			
102	66	OcciP pf	3.60	3.9		1	93			
79⅝	60	OcciP pf	4	4.4		1	90			
22⅝	16⅝	OcciP pf	2.50	12.		43	20⅞			
19⅝	14	OcciP pf	2.12	12.		6	18⅛			
20⅝	15¼	OcciP pf	2.30	12.		27	18⅝			
47⅞	36⅜	ODECO	s.50	1.2	23	930	42⅝			
46½	27⅞	Ogden	2.20	5.2	6	146	42⅞			
15½	11¼	OhioEd	1.76	14.	7	454	13⅛			
41	28⅛	OhEd pf	4.40	14.		z200	32½			
78	53⅞	OhEd pf	8.20	14.		z200	58			
77½	56	OhEd pf	8.64	14.		z400	63			
20⅝	15	OhP pfG	2.27	13.		3	16⅞			
111	95	OhP pfA	14	14.		z50	101			
15⅝	11½	OklaGE	1.60	12.	12	248	13½			
9⅛	6	OklGE pf	.80	11.		z300	7⅛			
35¼	17½	OklaNG	2	5.6	10	223	u36			
23⅛	12½	Olin	1	4.8	7	278	20⅞			
46¼	28⅛	Omark	1.44	3.3	6	47	44⅝			
27¼	10⅝	Oneida	s.60	2.5	6	65	24¼			
13¼	8⅜	Opelika	.84	8.4	33	11	10⅛			
14⅝	10⅝	OranRk	1.60	12.	6	57	13⅛			
8⅝	4½	Orange				9	6⅝			
17⅝	8	OrionC	.40	2.9	7	145	14⅛			
18½	8⅝	OutbM	.70	5.2	13	70	13½			
33¾	12½	OutletCo	.60	2.0	107	376	31⅜			
17⅝	13½	OverhDr	1	6.3	7	7	16⅛			
28⅝	17⅛	OvrnTr	1.40	5.7	5	42	25½			
38⅝	17¼	OvShp s	.50	1.4	9	142	35½			
31⅞	22¼	OwenC	1.20	4.5	11	764	26¾			
28⅛	17⅝	OwenIll	1.40	6.0	5	401	23⅞			
14¼	8½	Oxfrdln	.76	5.8	7	3	13⅛			
		— P—Q —								
40⅛	19	PHH Gp	1.04	3.0	11	61	35¼			
12	6⅝	PNBMr	1.04e	9.8		19	10⅝			
38	26⅛	PPG	2.16	6.0	6	63	36½			
31⅜	19	PSA s	.30r	1.2	4	197	25¾			
12¼	8⅝	PacAS	1.30	13.		36	10⅛			
24¾	19¼	PacGE	2.60	12.	6	499	21½			
24½	17	PacLtg	2.24	11.	6	105	19⅞			
63⅜	40½	PacLm	2.48	4.1	14	23	57⅞			
22	14⅛	PNwTel	1.64	8.6	8	25	19¼			
21	16¼	PacPw	2.04	11.	8	530	18⅞			
35½	18⅝	PacScle	.50	1.7	13	24	29¾			
22⅜	20	PacSci	wi			2	20¼			
16⅝	11	PacTT	1.40	9.5	8	31	14⅞			
25⅞	16⅛	PacTin	1	5.1	14	1	19⅝			
20⅛	7⅝	PaineW	.44	2.6	22	164	16⅝			
22¾	10¼	PalW pf	1.30	6.8		41	19¼			
22⅜	13	PalmBc	1.20	5.5	7	54	22			
4½	2½	Pamida			11	28	4¼			
7⅛	3⅝	PanAm				362	5			
37½	29	PanEP	s1.74	4.9	8	639	35⅝			
23⅝	13⅝	Papcll	1.25b	6.8	7	42	18⅝			
25⅝	15¼	Pargas	1.76	5.2	7	119	22⅜			
60	27	ParkDrl	.24	.4	20	179	56			
33¾	23⅞	ParHan	1.32	4.8	7	6	27⅝			
26	14	ParkPen	.44	2.1	9	87	22⅝			
25¾	10	PatPtl			117	637	24¾			
28	15	Pavlsnw	.68	2.6	9	25	26¼			
37⅞	17⅞	Peabdy	.32b	.9	14	846	34⅞			
25⅞	9⅝	Penga			94	68	22½			
29⅝	14	PenCen			10	705	26⅞			
15½	10⅝	PenCn prA				26	15⅛			
10⅝	4½	PenCn prB				174	9⅝			
56½	35½	PenCn pr	5.27	10.		157	52¾			
12¼	5⅝	PennCo	.16	1.9	5	274	8¾			
30⅝	19⅝	Penney	1.84	8.0	7	1524	23⅝			
103½	52½	PaCo pf	4.62	4.5		2	102			
20½	14½	PaPL	2.12	13.	6	676	16⅝			
44½	32	PaPL pf	4.50	13.		z120	35			
77½	56⅞	PaPL pf	8.40	13.		z50	63¼			
103½	74	PaPL pf	11	13.		z10	86			
107⅞	86	PaPL pf	13	13.		z70	97			
34½	25⅝	Penwlt	2.20	7.6	6	203	29¼			
21⅝	16½	Penw pf	1.60	8.4		8	19			
54¼	30	Pennzol	s 2	4.1	9	1223	49⅝			
91	70	Pennz pfB	8	10.		z20	78½			
16⅞	11¼	PeopDr	.28	1.9	7	12	14¾			
56	34⅝	PeopEn	3	5.5	10	418	54½			
28½	20	PepsiCo	1.30	5.1	9	2417	25⅞			
60⅜	28¼	PerkinE	.72	1.2	17	262	58⅝			
36½	23⅝	Petrie	1.40	4.3	10	40	32⅝			
44½	22⅞	Petroln	.76	1.8	15	78	43½			
42⅞	25⅝	PetRs	3.29e	8.3		68	39¾			
38	23⅝	PetRs pf	1.75	4.7		5	37			
49½	32	Pfizer	1.44	3.2	14	491	45⅞			
48¾	22¾	PhelpD	1.60	4.4	6	471	36⅝			
17	11⅞	PhilaEl	1.88	14.	7	453	13¼			
39	27½	PhilE pf	4.30	14.		z100	32			
40	27⅞	PhilE pf	4.40	13.		z10	33½			
77¼	57	PhilE pf	8.75	14.		z20	61			
71¾	50	PhilE pf	7.85	14.		z30	55			
96	64	PhilE pf	9.57	12.		z200	82			
89	42½	PhilE pf	9.50	14.		z50	68			
71½	47	PhilE pf	7.80	14.		z40	56			
68½	49	PhilE pf	7.75	14.		z50	55			
53	24⅞	PhilSub	1.24	2.6	14	48	49¾			
48½	29⅛	PhilMr	1.60	3.8	9	1436	43¼			
9⅝	4	PhilInd	.36	4.2	8	166	8⅝			
12⅝	8⅝	PhilInd pf	1	9.1		6	11⅝			
61⅛	37⅞	PhilPet	1.80	3.8	7	5918	47⅝			
17⅜	10	PhlVH	.60	4.8	7	6	12⅝			
19⅝	10⅝	PiedAvt	.24	1.7	6	35	14⅛			
23	15¼	PieNG	1.64	8.0	6	8	20⅝			
4⅞	2¼	Pier 1				30	4⅜			
42½	27⅛	Pilsbry	2	5.2	7	152	38⅝			
51⅜	23⅜	Pioner	1.60	3.5	10	314	46			
23	13⅛	PionrEl	.28e	1.2	9	5	22½			
40⅝	23¼	PitnyB	1.40	3.7	9	781	38¼			
40⅞	24⅝	PitnB pf	2.12	5.6		474	38⅝			
29⅝	17⅝	Pittsin	1.20	4.2	15	894	28½			
9⅝	4½	PlanRsc			12	2347	u9⅝			
22	13⅝	Plantrn	.16	.9	15	27	19			
18⅞	10½	Playboy	.12	.8	12	30	15⅝			
62⅞	22	Plessey	1.44e	2.7	13	32	54½			
55	26¼	Pneumo	1.20	2.6	15	163	45⅞			
32⅞	13⅞	PogoPd	.44	1.4	17	1661	32⅛			
32½	19	Polaroid	1	3.5	24	842	28⅝			
21⅜	9⅝	Pndrosa	.40	3.4	8	74	11⅞			
26⅝	13⅝	PopTal	s.70	3.1	9	24	22⅝			
20⅝	12½	Portec	.80	4.5	6	17	18			
14¼	10⅝	PorlGE	1.70	13.	12	287	12⅝			
108⅝	82¼	PoG pf	11.50	13.		z10	91½			
23⅜	17	PorG pf	2.60	14.		7	18⅝			
42½	29	Potlch	1.40	3.7	9	66	37¾			
14⅛	10	PotmEl	1.52	12.	7	235	12⅝			
40	29	PotEl pf	2.44	6.6		1	37			
43⅛	30½	PotEl pf	4.50	13.		z200	35			
39¼	28	PotEl pf	4.04	13.		z100	30½			
32¼	19¾	Premier	s.68	2.2	11	5	31			
15¼	6¾	Presley	.40e	2.9	6	72	14⅛			
48⅞	14½	PrimeC	s		32	3060	42			
18¼	7	PrimMt			14	22	15½			
82⅞	62⅞	ProctG	3.80	5.2	9	878	72⅞			
17⅞	10½	PrdRsh	s.28	1.8	16	27	15¼			
35⅛	21⅞	Proler	1.40	4.3	6	7	32⅝			
15¼	11⅛	PSvCol	1.60	12.	10	203	13⅝			
21⅞	14¼	PSCol pf	2.10	13.		9	16⅛			
25¼	17⅝	PSInd	2.48	12.	6	269	20⅝			
35	27	PSIn pf	3.50	12.		z400	28½			
11⅞	8	PSIn pf	1.08	12.		z80	9¼			
100	73½	PSIn pf	9.44	12.		z110	80			
18½	13	PSvNH	2.12	14.	6	107	15½			
25¾	17¼	PSNH pf	2.75	15.		z500	18¾			
24½	17⅝	PSNH pf	2.81	15.		3	19¼			
32	28	PSNH pf	4.25	15.		92	28			
21⅞	13¼	PSvNM	2.08	12.	6	394	18			
21	15½	PSvEG	2.32	13.	6	539	18⅛			
13⅞	10⅝	PSEG pf	1.40	12.		6	12			
40	29½	PSEG pf	4.08	13.		z200	32			
47⅝	34	PSEG pf	4.30	12.		z100	35½			
51½	34¼	PSEG pf	5.05	13.		z200	39			
21⅛	14¼	PSEG pf	2.17	13.		110	17¼			
23⅞	16⅞	PSEG pf	2.43	13.		4	18⅛			
108	94	PSE pf	12.25	12.		z1800	102½			
78	55	PSEG pf	8.08	13.		z40	62			
73	54	PSEG pf	7.52	13.		z100	57			
11¾	5	Publick			6	119	8½			
4⅛	2¼	Pueblo			4	76	4			
6⅛	2⅞	PR Cem			3	8	5⅝			
16⅞	12	PgSPL	1.64	13.	10	135	13			
50⅞	19¼	Pullmn	1	2.2	11	178	46½			
46¼	44½	Pullmn	wd			212	46¼			
17⅞	13¼	Purex	1.28	8.5	6	28	15¼			
8¼	3⅜	PurlmFa			4	105	6⅝			
33	21	Puroltr	1.40	4.9	11	32	29			
35¾	24⅛	QuakO	1.60	5.4	7	113	29⅞			
19¾	10¾	QuakSO	.80	4.4	15	306	18¼			
34⅞	18¼	Quanex	1.12	3.5	7	57	32½			
10⅛	4½	Questor	.20	2.2	13	405	9⅛			
23	15¾	QuestrpfA	2	9.1		5	22			
		— R—R—R —								
13⅜	6⅜	RBInd	.28	2.8	8	31	9⅝			

(Continued on Page 18)

Eurocurrency Interest Rates

October 1, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	12½ - 12⅝	8¼ - 8⅜	5¼ - 5¾	16 5/16 - N.A.	12¼ - 12¾
2 M.	12⅞ - 13	8¼ - 8⅜	5¼ - 5⅝	16⅛ - 16 5/16	12⅜ - 12⅝
3 M.	13 5/16 - 13 7/16	8⅜ - 8⅞	5⅞ - 6	15⅞ - 15 15/16	12½ - 12¾
6 M.	13½ - 13⅝	8¾ - 8⅞	5 15/16 - 6 1/16	15 - 15⅛	13 1/16 - 13 5/16
1 Y.	13 7/16 - 13 9/16	8 9/16 - 8 11/16	5 11/16 - 13/16	14 3/16 - 14⅜	13¼ - 13½

All of these securities have been sold. This announcement appears as a matter of record only.

September 17, 1980

1,000,000 SHARES

NICKLOS OIL & GAS COMPANY

NICKLOS OIL&GAS COMPANY

COMMON STOCK
($.05 PAR VALUE)

Blyth Eastman Paine Webber
Incorporated

Bache Halsey Stuart Shields (Incorporated) — The First Boston Corporation — Bear, Stearns & Co.

Dillon, Read & Co. Inc. — Donaldson, Lufkin & Jenrette (Securities Corporation) — Drexel Burnham Lambert (Incorporated)

Goldman, Sachs & Co. — E. F. Hutton & Company Inc. — Kidder, Peabody & Co. (Incorporated)

Lazard Frères & Co. — Lehman Brothers Kuhn Loeb (Incorporated)

Merrill Lynch White Weld Capital Markets Group (Merrill Lynch, Pierce, Fenner & Smith Incorporated) — Shearson Loeb Rhoades Inc.

Smith Barney, Harris Upham & Co. (Incorporated) — Warburg Paribas Becker (A. G. Becker) — Wertheim & Co., Inc.

Dean Witter Reynolds Inc. — Howard, Weil, Labouisse, Friedrichs (Incorporated) — Rotan Mosle Inc.

SIEMENS

SIEMENS WESTERN FINANCE N.V.
Willemstad, Curaçao (Netherlands Antilles)

Eight Redemption Installment
9% U.S Dollar Bonds due 1985

Pursuant to paragraph 3 of the Conditions of Issue, bonds to be redeemed on December 1, 1980, were drawn under the supervision of a German Notary in Frankfurt. The bonds of U.S. dollar 1,000 each with numbers

1 through 960
2,989 through 3,073
29,491 through 30,000

having an aggregate face value of U.S. dollar 1,200,000 were selected by lot. In addition, bonds of an aggregate face value of U.S. dollar 1,800,000 were made available from the Sinking Fund to satisfy the eighth redemption installment.

The bonds so drawn for redemption will be repaid on December 1, 1980, clear of all charges. They shall be presented together with all unmatured interest coupons, the amount of any missing coupons being deducted from the principal amount.

Payments will be made to the holders of the bonds:

a) In the United States of America;
At European-American Bank & Trust Company, New York
Citibank N.A., New York.

b) Outside the United States of America;
At the banks listed below with due observance of the foreign exchange regulations, if any, prevailing in the country concerned, by a dollar cheque drawn on a New York bank or by credit to a dollar account;

Deutsche Bank Aktiengesellschaft
Amsterdam-Rotterdam Bank N.V.
Lloyds Bank International Limited
Banque Internationale à Luxembourg S.A.
Crédit Lyonnais
Credito Italiano
Société Générale de Banque S.A.
Svenska Handelsbanken

The bonds drawn for redemption will cease to bear interest as of November 30, 1980.

The interest coupons due December 1, 1980, will be paid to the holders separately in the usual manner.

Not all of the bonds drawn for redemption in previous years with serial numbers:

from 965 through 2,988
from 6,750 through 7,730
from 11,047 through 14,220
from 19,166 through 21,770
from 22,771 through 22,865.

have been presented to date.

Willemstad, Curaçao
September, 1980

SIEMENS WESTERN FINANCE N.V
The Managing Directors

European Stock Markets

October 1, 1980
(Closing prices in local currencies)

Amsterdam

	Close	Prev.
ACF Holding	65.00	66.00
AKZO	20.20	20.30
Albert Heijn	68.50	66.00
Algembank	306.50	306.00
AMEV	89.00	88.50
Amrobank	65.60	65.00
A'Dam Rub	3.41	3.41
Boskalis	87.00	88.00
Bredero	173.00	174.00
Buehrmann T	65.70	65.60
Calland Hldg	25.30	25.50
Elsevier	177.00	176.00
Ennia	125.20	124.70
Fokker	28.70	28.50
Gist Brocades	30.50	30.70
Heineken	49.60	49.60
H.V.A.	30.20	30.90
Hoogovens	13.20	13.20
Naarden	15.60	15.70
K.L.M.	58.00	59.00
Nat Nedder	115.70	115.50
Nedlloyd	94.60	95.10
Oce Vander G	107.30	108.50
OGEM	6.70	6.70
Pakhoed	40.50	40.50
Philips	16.40	16.50
Robeco	186.50	185.50
Rodamco	105.50	105.60
Rolinco	181.00	179.50
Rorento	113.90	113.70
Royal Dutch	174.00	173.70
RSV	48.80	47.80
Unilever	122.50	123.30
Van Ommeren	24.70	25.10
VMF-Stork	32.00	31.90
VNU	80.50	79.80

ANP-CBS Index: 82.70
Previous: 82.90

Brussels

	Close	Prev.
Arbed	1,360	1,434
Cockerill	195	202
EBES	1,815	1,820
Electrobel	5,510	5,650
GB-Inno-BM	2,270	2,270
GBL (Brulamb)	1,076	1,088
Hoboken	2,600	2,600
Petrofina	[illegible]	4,985
Ph. Gevaert	1,252	1,250
Soc. Generale	1,200	1,176
Sofina	3,330	3,335
Solvay	2,410	2,440
Traction Elec	3,515	3,455
Un. Miniere	736	726
V. Montagne	1,252	1,198

Bourse Index: N.A.
Previous: 179.51

Frankfurt

	Close	Prev.
A.E.G.	84.30	83.10
Allianz Vers.	446.00	443.00
B.A.S.F.	129.90	129.00
Bayer	112.70	112.00
Bayer Hypo	254.00	253.00
Bayer Verein	309.00	307.00
Commerzbank	161.20	160.00
Cont. Gummi	59.80	59.20
Daimler	267.00	265.80
Degussa	258.00	257.80
Demag	129.00	127.50
D.Babcock	198.00	196.00
Deutsche Bnk	286.30	285.00
Dresdner Bnk	191.20	189.70
Du. Schulte	175.80	170.50
GHH	208.00	207.40
Hapag Lloyd	66.00	67.00
Hochtief	440.00	435.00
Hoechst	110.70	109.80
Hoesch	22.80	23.80
Holzmann	384.00	384.00
Horten	132.00	132.00
Kali u Salz	183.70	182.00
Karstadt	226.50	223.50
Kaufhof	192.00	190.50
K.H.D.	204.50	204.00
Kloeckner	39.50	39.00
Krupp	56.00	56.10
Linde	315.80	315.50
Lufthansa	72.00	69.00
MAN	189.20	189.00
Mannesman	127.50	126.00
Metallgesell.	301.00	298.00
Muench. Ruck	548.00	548.00
Neckermann	85.80	85.50
Preussag	121.50	119.00
RWE.new	184.50	183.20
Schering	223.00	224.00
Siemens	276.80	274.90
Thyssen	60.00	58.20
Varta	172.00	172.00
Veba	140.40	139.50
VEW	108.00	107.00
Volkswagen	172.50	168.50

Siemens Index: 137.81
Previous: 136.79

London

	Close	Prev.
Allied Brew	0.78½	0.79
AA Cp	$20.38	19.62
Anglo-Am	135.50	125.50
Babcock-Wil	0.99	0.98
Barclays Bnk	4.30	4.26
BAT Ind.	2.78	2.75
Beecham Gp	1.54	1.52
BICC	1.54	1.51
BOC Int'l	0.89	0.87
Boots	2.32	2.32
Bowater	1.48	1.49
B.P.	3.94	3.88
Burmah	1.91	1.90
Coats Patons	0.51	0.50
Charter Gold	2.76	2.50
Cadbury Sc.	0.69	0.69½
Cons.Gold Fds	6.63	6.51
Courtaulds	0.58	0.58
De Beers	$12.12	11.63
Distillers	2.16	2.22
Dunlop	0.80	0.78
Free St Ged	90.25	86.00
GEC	5.25	5.16
GKN	1.81	1.78
Glaxo	2.46	2.44
GUS	4.58	4.58
Guinness	0.80	0.81
Hawker-Sidd	2.38	2.38
ICI	3.46	3.48
Imps	0.76½	0.76½
Lonrho	1.14	1.13
Lucas	1.86	1.83
Marks-Spenc	1.04	1.03
Metal Box	2.90	2.90
Plessey	2.25	2.27
Randfontein	$104.50	98.50
Rank Org.	1.44	1.59
Reed	1.98	1.93
Rolls Royce	1.27	1.28
Royal Dutch	37.25	36.88
R.T.Z.	4.36	4.53
Shell	4.14	4.14
Thorn (A)	2.50	2.40
Trafalgar H	0.71	0.66
Tube Invest.	2.38	2.34
Ultramar	4.38	4.36
Unld Biscuits	0.85	0.85
Vickers	1.30	1.38
War.Loan 3½	33.13	32.38
W. Deep	$78.50	71.00
W. Driefin	$118.25	109.75
W. Holding	$117.13	107.50
Woolworth	53.00	53.50
ZCI	48.00	42.00

F.T. 30 Index: [illegible]
Previous: [illegible]

Milan

	Close	Prev.
ANIC	9.15	9.20
Bastogi	615.00	630.00
Centrale	15,100	15,200
ERBA	4,049	3,980
ErcMarelli	317.50	318.00
Fiat	2,061.00	2,130.00
Finsider	89.25	85.00

	Close	Prev.
Generali		
IFI		
Italcementi		
Italgas		
Italsider		
La Rinas		
Montedis		
Olivetti		
Pirelli		
Snia Visco		

BCI Index: [illegible]
Previous: 141.1

Paris

	Close	Prev.
Air Liquide		
Alsthom Atl.		
BIC		
Bouygues		
BSN		
Carrefour		
Cim Lafarge		
Club Mediter		
Cofimeg		
Cie Bancaire		
CFP		
CGE		
CCF		
Creusot Loire		
CSF		
Dumez		
Elf-Aquitaine		
Ferodo		
Gen Occident		
Hachette		
Imetal		
Legrand		
L'Oreal		
Mach Bull		
Matra		
Michelin		
Moet Henn		
Moulinex		
Nord-Est L.		
Paribas		
Penarroya		
Pernod Ric		
Perrier		
Peugeot		
Poclain		
Printemps		
PUK		
Radiotech.		
Redoute		
Rh Poulenc		
Roussel Uclaf		
Sacilor		
St Gobain		
Sids Rossignol		
Suez		
Telemecan		
ThomsonBr		
Usinor		

Agefi Index: [illegible]
Previous: [illegible]

Zurich

	Close	Prev.
Alusuisse		
Boehrle		
B Boveri		
Ciba Geigy		
Cr Suisse		
Elektrowatt		
Fisher		
Hoff-Roche B		
Interfood		
Jelmoli		
Landis Gyr		
Nestle		
Sandoz		
Schindler		
Sie B. Suisse		
Sulzer		
Swissair		
U.B. Suisse		
Winterthur		
Zurich Ins.		

SBC Index: [illegible]
Previous: [illegible]

THERMO-SERV
WILSONART
WEST BEND
DURACELL
TUPPERWARE
DART & KRAFT
MIRACLE WHIP
VELVEETA
PARKAY
SEALTEST
PHILADELPHIA
CHATFIELD RAPPEL
CASINO

On September 25 we merged to form Dart & Kraft, Inc. Instantly we became one of the world's most prominent diversified food companies with combined strengths and potential greater than either partner alone.

Our primary goal is earnings growth, and we have the resources to achieve it.

- Brand names recognized worldwide for quality, value and their No. 1 market positions
- R&D and other professionals developing new products and new markets
- A wide variety of well-established distribution channels to serve our customers
- Superior financial strength to seize new opportunities for growth... whenever and wherever
- Bold, creative management

Dart & Kraft. A new force across the marketplace.

Keep your eye on DKI... our new NYSE trading symbol.

INTRODUCING A PREMIER DIVERSIFIED FOOD COMPANY... WITH AN APPETITE FOR GROWTH.

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NYSE Nationwide Trading Closing Prices Oct. 1

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 1b)

12 Month High	Low	Stock	Div. In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
28⅝	18½	RCA	1.80	6.7	8	580	26⅞	26⅝	26⅞	
40	31½	RCA pf	3.50	9.5		240	37	37	37	
62½	43	RCA pf	4	6.8		3	59¼	59	59¼	+ ⅛
24½	16¼	RCA pf	2.12	9.3		269	23	22⅞	22⅞	— ⅛
35⅝	24	RCA pf	3.65	12.		132	29	29	29	
17⅝	8	RLC	.40	3.9	8	739	15⅜	14⅞	15½	+ ⅛
10⅝	6¼	RTE	.40	4.9	27	79	9⅛	8⅝	8⅝	

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

U.S. COMMODITY PRICES

Chicago Futures

October 1, 1980

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Dec	5.06	5.06	5.01	5.04¾	+.01¼
Mar	5.25	5.26	5.21	5.24	+.00¼
May	5.33	5.33	5.28	5.32	+.01
Jul	5.26½	5.28	5.22½	5.27¾	+.02¼
Sep	5.34	5.36½	5.31	5.36¼	+.03¼
Dec				5.47½	+.03½

Sales Tues. 20,634.
Total open interest Tues. 75,262, up 316 from Mon.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Dec	3.49½	3.49½	3.45½	3.48½	—.00¼
Mar	3.61	3.61	3.57¾	3.60	—.00¼
May	3.66	3.66¼	3.63	3.65¼	
Jul	3.66½	3.67¼	3.64	3.66	—.00¼
Sep	3.56½	3.57¼	3.55	3.57¼	+.00½
Dec	3.48¼	3.48½	3.46½	3.48	—.01

Sales Tues. 40,420.
Total open interest Tues. 279,602, off 2,854 from Mon.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Nov	8.16	8.16½	8.05½	8.11½	+.00½
Jan	8.36	8.39	8.28	8.34¼	+.00¼
Mar	8.61	8.63	8.51½	8.59	+.01¼
May	8.74	8.77½	8.67	8.73½	+.00¼
Jul	8.82	8.83	8.73	8.78¼	—.00¼
Aug	8.71	8.75	8.67½	8.73	—.01
Sep	8.26	8.30½	8.22½	8.29	+.07
Nov	7.95	8.00	7.92	7.98½	+.08

Sales Tues. 53,067.
Total open interest Tues. 176,072, off 2,284 from Mon.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Oct	235.00	235.50	232.80	233.30	— .90
Dec	242.60	243.20	240.00	241.50	— .10
Jan	246.00	246.00	243.30	244.30	
Mar	251.00	251.50	248.50	249.50	— .60
May	253.00	253.00	250.00	250.50	—1.20
Jul	254.00	254.00	250.50	251.80	— .90
Aug	251.00	251.00	247.50	249.00	
Sep	238.50	240.00	237.50	240.00	+ .50
Oct	225.00	226.00	224.00	225.00	+3.00
Dec				225.50	+3.50

Sales Tues. 18,716.
Total open interest Tues. 66,805, up 367 from Mon.
Note: close is average of last two trades.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Oct	25.30	25.45	25.10	25.34	+ .23
Dec	25.90	26.10	25.75	26.05	+ .30
Jan	26.20	26.40	26.10	26.35	+ .28
Mar	26.90	27.10	26.78	27.05	+ .25
May	27.40	27.50	27.25	27.40	+ .19
Jul	27.80	27.90	27.70	27.90	+ .25
Aug	27.80	27.80	27.80	27.80	+ .25
Sep	27.65	27.65	27.45	27.65	+ .10
Oct	27.55	27.55	27.30	27.53	+ .01

Sales Tues. 19,391.
Total open interest Tues. 66,723, up 441 from Mon.

	Open	High	Low	Close	Chg.
OATS 5,000 bu.; dollars per bu.					
Dec	2.00	2.00	1.97½	1.98½	—.01
Mar	2.12½	2.12¾	2.10¼	2.11¼	—.00¼
May	2.18	2.18	2.16	2.17¼	—.00¼
Jul	2.16	2.16	2.13¾	2.13½	—.02½
Sep				2.13½	—.02

Sales Tues. 1,374.
Total open interest Tues. 8,312, up 14 from Mon.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Oct	67.65	67.70	67.22	67.57	+ .25
Dec	68.95	69.40	68.65	69.10	+ .18
Jan	70.20	70.30	69.65	70.22	+ .10
Feb	71.00	71.45	70.80	71.10	+ .23
Apr	72.75	73.35	72.75	73.07	+ .37
Jun	73.65	75.25	73.65	73.95	+ .40
Aug	73.10	73.45	73.10	73.45	+ .15
Dec				73.70	+ .20

Est. sales 19,146; sales Tues. 20,451.
Total open interest Tues. 58,815, off 1,437 from Mon.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Oct	75.10	75.50	75.00	75.10	+ .03
Nov	77.25	77.60	76.92	77.12	
Jan	79.00	79.25	78.75	79.12	+ .12
Mar	80.00	80.25	79.77	80.17	+ .45
Apr	80.10	80.50	80.10	80.22	+ .12
May	80.40	80.40	80.05	80.15	+ .15
Aug	79.80	79.85	79.45	79.45	— .15

Est. sales 1,489; sales Tues. 2,196.
Total open interest Tues. 7,586, off 118 from Mon.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs.; cents per lb.					
Oct	48.25	48.60	47.40	47.77	
Dec	51.15	51.40	49.95	50.30	— .45
Feb	54.25	54.55	53.10	53.47	— .58
Apr	53.25	53.50	52.00	53.30	— .45
Jun	56.25	56.75	55.55	55.70	— .42
Jul	57.30	57.80	56.70	56.87	— .40
Aug	56.10	56.10	55.00	55.50	— .50
Oct	54.90	55.00	54.10	55.00	+ .30
Dec	55.30	54.50	55.25	54.50	— .20

Est. sales 9,739; sales Tues. 10,794.
Total open interest Tues. 31,696, off 512 from Mon.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Feb	67.30	67.67	65.85	66.00	— .92
Mar	67.25	67.50	65.80	66.87	— .85
May	69.10	69.10	67.40	67.47	—1.00
Jul	69.70	69.70	68.00	68.07	— .83
Aug	67.70	68.20	66.75	66.98	— .70

Est. sales 8,354; sales Tues. 8,367.
Total open interest Tues. 18,242, off 56 from Mon.

	Open	High	Low	Close	Chg.
FRESH BROILER CHICKENS 30,000 lbs.; dollars per lb.					
Oct	54.75	55.20	54.30	54.32	—1.03
Dec	48.95	48.95	48.25	48.47	— .38
Feb	49.90	49.95	49.75	49.95	— .50
Apr	50.25	50.25	49.80	49.87	—1.43
Jun				53.80	— .58
Jul				53.00	— .50
Aug				52.40	— .10

Est. sales 315; sales Tues. 426.
Total open interest Tues. 2,684, off 78 from Mon.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Oct	53.20	53.20	51.90	51.90	—1.85
Nov	51.50	51.50	51.50	51.50	—1.00
Dec	66.50	66.50	65.50	65.50	—1.50

Est. sales 9; sales Tues. 1.
Total open interest Tues. 55, off 12 from Mon.

	Open	High	Low	Close	Chg.
LUMBER old contracts 100,000 bd. ft.					
Nov	173.70	173.70	170.50	170.60	—2.10
new contracts 130,000 bd. ft.					
Jan	174.80	175.50	171.10	171.80	—3.30
Mar	189.50	189.50	186.40	186.60	—1.50
May	198.70	199.50	196.50	197.80	— .70
Jul	213.50	213.50	211.00	211.80	— .70
Sep	218.00	220.00	217.00	217.80	—1.20
Nov	218.50	220.50	218.50	218.50	—1.50
Jan				219.00	—3.20

Est. sales 3,812; sales Tues. 2,372.
Total open interest Tues. 13,734, off 118 from Mon.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Nov	191.50	192.30	190.00	192.30	+ .30
Jan	195.00	195.90	193.50	195.60	— .10
Mar	199.80	200.00	197.50	199.60	— .20
May	203.80	204.20	202.30	203.90	+ .10
Jul	208.00	208.00	206.50	208.00	+ .40

	Open	High	Low	Close	Chg.
Sep	211.00	212.00	211.00	211.00	
Nov	213.10	214.00	213.60	213.00	

Sales Tues. 433.
Total open interest Tues. 3,987, off 57 from Mon.

	Open	High	Low	Close	Chg.
GNMA $100,000 prin; pts. & 32nds of 100 pct.					
Dec	70-05	70-20	69-24	69-28	—06
Mar	70-08	70-21	69-26	69-30	—04
Jun	70-13	70-26	69-30	70-02	—02
Sep	70-16	70-26	70-05	70-05	—03
Dec	70-18	70-29	70-08	70-14	+03
Mar	70-22	70-30	70-11	70-11	—03
Jun	70-24	71-00	70-13	70-13	—03
Sep	70-27	71-02	70-15	70-15	—03
Dec	70-29	71-04	70-14	70-14	—06
Mar	70-31	71-06	70-16	70-16	—06
Jun				70-17	—07

Sales Tues. 8,622.
Total open interest Tues. 67,076, up 669 from Mon.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Oct				88.24	
Dec	88.24	88.38	88.10	88.14	—.07
Jan				88.08	—.10
Mar	88.20	88.30	88.02	88.04	—.14
Apr				88.08	—.14
Jun	88.34	88.44	88.15	88.16	—.15
Jul				88.20	—.15
Sep	88.52	88.54	88.30	88.30	—.18
Oct				88.33	—.18
Dec	88.59	88.65	88.39	88.39	—.19
Jan				88.43	—.17
Mar	88.64	88.66	88.43	88.43	—.19
Apr				88.45	—.20
Jun	88.70	88.70	88.54	88.54	—.16
Sep	88.70	88.70	88.58	88.58	—.12

Est. sales 11,441; sales Tues. 12,240.
Total open interest Tues. 21,388, off 1,815 from Mon.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Dec	87.04	87.09	86.90	86.95	— .02
Mar	87.04	87.05	86.92	86.94	— .08
Jun	87.02	87.05	86.95	86.95	— .05

Sales Tues. 57.
Total open interest Tues. 56, off 14 from Mon.
Note: close is average of last two trades.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of pct.)					
Dec	70-18	71-10	70-09	70-16	—06
Mar	71-04	71-19	70-09	70-26	—06
Jun	71-14	71-29	70-29	71-05	—05
Sep	71-20	72-05	71-12	71-14	—05
Dec	71-31	72-15	71-20	71-22	—04
Mar	72-05	72-12	71-28	71-29	—04
Jun	72-10	72-24	72-04	72-04	—04
Sep	72-20	72-31	72-11	72-11	—04
Dec	72-26	73-00	72-17	72-17	—05
Mar	73-12	73-12	72-23	72-23	—06

Sales Tues. 32,392.
Total open interest Tues. 123,214, off 2,721 from Mon.

	Open	High	Low	Close	Chg.
May		2729.0	2729.0	2728.0	
Jul					

Est. sales 3,000; sales Tues. 4,392.
Total open interest Tues. 29,984 Mon.

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Oct	697.00	722.00	690.00		
Jan	725.00	727.00	718.00		
Apr	753.00	755.00	745.00		
Jul	778.00	782.00	775.00		
Oct	805.50	805.50	805.50		

Est. sales 2,000; sales Tues. 3,124.
Total open interest Tues. 14,22[illegible] Mon.

	Open	High	Low	Close	Chg.
GOLD 100 troy oz.; dollars per troy oz.					
Oct	682.00	682.80	677.00		
Nov	689.50	689.50	689.50		
Dec	699.00	700.00	693.10		
Feb	716.00	718.00	711.00		
Apr	732.00	738.50	727.00		
Jun	755.00	756.00	745.00		
Aug	768.00	772.00	764.50		
Oct	787.60	787.60	783.00		
Dec	806.00	820.00	806.00		
Feb	827.00	835.00	827.00		
Apr	846.70	849.00	846.70		
Jun	865.30	865.30	865.00		

Est. sales 40,000; sales Tues. 43,27[illegible]
Total open interest Tues. 204,984 Mon.

Market Summary

NYSE Most Actives

October 1, 1980

	Sales	Close	Chg.
AtlRichfl s	1,132,900	56⅝	+4¼
Norton Sim	667,800	15⅝	
Colon Penn	663,900	16⅛	—1⅝
IBM	605,000	65⅝	+1¼
AmerT&T	600,400	51⅝	— ⅜
PhillipsPet	591,000	47¼	+2⅝
Exxon	526,600	71¾	+2
Xerox Co	471,900	68⅛	+2¼
McDermott	455,500	27¾	+ ¾
Texaco Inc	434,100	37	+1
Mobil	427,600	74	+3⅝
StdOilOh s	402,500	62	+4½
StdOilInd s	399,600	70⅛	+3¼
GulfWst s	390,800	19	+ ⅜
AmerHess s	389,400	36½	+2⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	48.72	45.89
Advanced	869	1,133
Volume Up (millions)	28.01	31.51
Declined	635	447
Volume Down (millions)	16.66	8.66
Unchanged	379	347
Total issues	1,883	1,927
New highs	72	9
New lows	5	12

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	933.45	945.14	923.04	939.42	+7.00
20 Trn	334.08	339.50	331.40	337.59	+3.73
15 Util	108.04	109.32	107.25	108.70	+0.88
65 Stk	342.94	348.60	340.48	346.56	+2.99

Dow Jones Bond Averages

	Close	Chg.
20 Bonds	65.87	—0.20
10 Public Utils	64.52	—0.13
10 Indus	67.23	—0.27

Standard & Poors

	High	Low	Close	N.C.
Composite	127.88	124.33	127.13	+1.67
Industrials	145.79	141.57	144.97	+2.15
Utilities	50.25	49.37	49.86	—0.01
Finance	12.98	12.78	12.86	—0.04
Transp.	20.43	19.94	20.48	+0.36

NYSE Index

	High	Low	Close	N.C.
Composite	73.37	72.23	73.37	+0.99
Industrials	85.85	84.35	85.85	+1.43
Transp.	66.98	65.67	66.98	+1.28
Utilities	37.77	37.52	37.77	unch.
Finance	67.19	66.99	67.15	—0.12

Odd-Lot Trading in N.Y.

	Buy	Sales	*Short
September 30	156,822	311,793	2,295
September 29	147,985	433,359	3,744
September 26	156,827	310,961	2,004
September 25	163,406	352,450	1,429

American Most Actives

	Sales	Close	Chg.
HouOilM	302,700	39½	+2⅛
GHCong s	232,100	25⅝	+1½
IntrCtyGs g	115,600	20⅛	+ ⅛
DomePetr g	114,100	67⅝	+ ¾
ImperOilA g	80,800	36	+1
HuskyOG s	75,400	14⅝	+ ⅜
BowValley s	75,100	20⅛	+ ⅜
TubosMex s	73,600	9⅛	
SundnceO s	63,100	29	+3½
RangerOil s	61,300	38¼	+2⅛

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	5.57	5.45
Advanced	380	415
Volume Up (millions)	4.04	4.22
Declined	227	192
Volume Down (millions)	0.82	0.46
Unchanged	193	195
Total Issues	800	802
New highs	N.A.	4
New lows	N.A.	3

AMEX Index

High	Low	Close	Chg.
338.20	331.03	338.20	+6.65

International Monetary Market

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Oct				2.3865	+065
Dec	2.3825	2.3850	2.3760	2.3835	+110
Jan				2.3815	+095
Mar	2.3810	2.3810	2.3745	2.3800	+090
Apr				2.3795	+095
Jun	2.3750	2.3785	2.3720	2.3785	+065
Sep	2.3720	2.3780	2.3710	2.3780	+100

Est. sales 2,995; sales Tues. 2,787.
Total open interest Tues. 13,640, off 234 from Mon.
Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Oct		.8562	.8550	.8530	—10
Dec	.8591	.8605	.8573	.8575	—06
Jan		.8600	.8585	.8585	—10
Mar	.8625	.8626	.8594	.8596	—07
Apr				.8605	—15
Jun	.8640	.8640	.8610	.8610	—11
Sep	.8640	.8640	.8625	.8625	—35

Est. sales 1,049; sales Tues. 1,107.
Total open interest Tues. 8,395, off 157 from Mon.
Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Oct				.5525	unc
Dec	.5592	.5598	.5575	.5576	+09
Jan				.5596	unc
Mar	.5660	.5668	.5640	.5645	+02
Apr				.5685	+10
Jun				.5720	+15
Sep	.5770	.5790	.5770	.5770	—10

Est. sales 3,275; sales Tues. 1,740.
Total open interest Tues. 13,337, up 214 from Mon.
Net change quoted in points, 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder.
No open contracts

FRENCH FRANC, $ per franc.
No open contracts

Est. sales 0; sales Tues. 0.
Total open interest Tues. 0, unchanged from Mon.
Net change quoted in points, 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Oct				.004810	+50
Dec	.004831	.004832	.004806	.004825	+57
Jan				.004835	+60
Mar	.004864	.004871	.004845	.004858	+53
Apr				.004865	+55
Jun				.004875	+45

Est. sales 2,262; sales Tues. 2,675.
Total open interest Tues. 7,560, up 512 from Mon.
Net change quoted in points, 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Oct				.6105	+50
Dec	.6179	.6207	.6179	.6194	+47
Jan				.6210	+30
Mar	.6303	.6320	.6295	.6309	+48
Jun	.6430	.6435	.6412	.6432	+61
Sep	.6490	.6530	.6490	.6525	+35

Est. sales 3,902; sales Tues. 1,544.
Total open interest Tues. 8,408, unchanged from Mon.
Net change quoted in points, 1 point equals $0.0001.

New York Futures

October 1, 1980

	Open	High	Low	Close	Chg.
ROUND WHITE POTATOES 50,000 lbs.; cents per lb.					
Nov	9.60	9.65	9.43	9.48	+0.18
Mar	13.60	13.70	13.36	13.67	+0.41
Apr	15.75	15.88	15.52	15.74	+0.38

Est. sales 3,669; sales Tues. 2,536.
Total open interest Tues. 18,807, up 90 from Mon.

	Open	High	Low	Close	Chg.
COFFEE 37,500 lbs.; cents per lb.					
Dec	128.10	129.90	126.25	126.50	— 0.16
Mar	132.74	134.30	131.25	131.53	— 0.51
May	134.25	137.00	134.20	134.38	— 0.35
Jul	135.60	137.75	135.60	136.15	+ 0.55
Sep	138.00	139.80	137.00	137.00	+ 0.25
Dec	137.00	137.00	137.00	137.00	— 1.50

Est. sales 1,830; sales Tues. 2,495.
Total open interest Tues. 11,824 off 61 from Mon.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Dec	2,160	2,179	2,142	2,155	+17.00
Mar	2,240	2,255	2,155	2,233	+13.00
May	2,290	2,300	2,281	2,287	+12.00
Jul	2,323	2,333	2,323	2,332	+ 7.00
Sep				2,381	+ 6.00
Dec	2,460	2,460	2,460	2,441	+ 6.00

Est. sales 1,445; sales Tues. 3,600.
Total open interest Tues. 13,548 off 235 from Mon.
Contracts 10 metric ton, change in dollar per metric tons.

	Open	High	Low	Close	Chg.
COTTON, No.2. 50,000 lbs.; cents per lb.					
Oct	88.00	88.00	87.00	87.05	—1.45
Dec	88.75	88.90	88.15	88.50	—0.62
Mar	89.90	90.10	89.35	89.40	—0.75
May	90.00	90.10	89.50	89.80	—0.60
Jul	89.80	89.90	89.25	89.65	—0.55
Oct	84.10	84.50	83.50	83.75	—1.35
Dec	80.02	81.20	80.70	80.70	—0.97
Mar	81.77	81.77	81.77	81.47	—0.33

Est. sales 5,200; sales Tues. 10,103.
Total open interest Tues. 49,037 off 539 from Mon.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Oct				91.90	+ 0.45
Dec	94.50	94.60	93.10	93.90	+ 0.45
Jan	94.50	94.95	94.20	94.70	+ 0.45
Mar	96.90	96.90	95.45	96.30	+ 0.55
May	98.30	98.35	97.30	97.90	+ 0.60
Jul	99.60	100.35	99.00	99.50	+ 0.65
Sep	101.40	101.50	101.00	101.10	+ 0.70
Dec	104.00	105.00	104.00	103.65	+ 0.75
Jan				104.45	+ 0.75
Mar	106.50	106.50	106.25	106.25	+ 0.80
May	108.00	108.05	107.80	108.05	+ 0.85
Jul	109.85	109.85	109.50	109.85	+ 0.90

Est. sales 4,700; sales Tues. 5,928.
Total open interest Tues. 46,737 off 925 from Mon.

	Open	High	Low	Close	Chg.
SILVER 5,000 troy oz.; cents per troy oz.					
Oct	2160.0	2180.0	2125.0	2158.0	+ 86.0
Nov				2181.0	+ 86.0
Dec	2225.0	2225.0	2178.0	2210.0	+ 85.0
Jan	2254.0	2254.0	2238.0	2240.0	+ 86.0
Mar	2313.0	2313.0	2280.0	2300.0	+ 87.0
May	2372.0	2372.0	2345.0	2360.0	+ 88.0
Jul	2431.0	2425.0	2390.0	2420.0	+ 89.0
Sep				2480.0	+ 90.0
Dec				2570.0	+ 91.0
Jan				2600.0	+ 91.0
Mar				2660.0	+ 91.0

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
October 1, 1980

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	850.50	851.50	840.00	841.00
3 months	878.50	879.00	869.50	870.00
Cathodes: spot	823.00	824.00	815.00	818.00
3 months	851.00	851.50	843.00	844.00
Tin: spot	7,020.00	7,030.00	7,130.00	7,150.00
3 months	7,125.00	7,130.00	7,210.00	7,215.00
Lead: spot	379.50	380.50	377.00	378.00
3 months	396.00	396.50	393.75	394.00
Zinc: spot	335.50	336.50	333.50	334.50
3 months	347.00	347.50	345.00	346.00
Silver: spot	898.00	901.00	875.00	877.00
3 months	933.00	935.00	908.00	910.00
Aluminium: spot	664.00	666.00	662.00	664.00
3 months	685.00	686.00	683.00	683.50
Nickel: spot	2,805.00	2,810.00	2,810.00	2,820.00
3 months	2,835.00	2,838.00	2,844.00	2,845.00

London Commodities

(Figures in sterling per metric ton)
October 1, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Oct	409.00	401.00	404.00	405.50	392.00	393.50
Jan	423.00	404.00	419.00	419.25	405.25	405.50
Mar	423.00	402.75	415.50	416.00	403.00	403.25
May	404.00	397.00	400.05	400.20	389.00	389.50
Aug	385.00	379.00	381.50	381.55	369.50	370.50
Oct	354.00	352.00	351.50	358.00	400.50	410.00
Jan	N.T.	N.T.	329.00	348.00	—	—
13,997 lots of 50 tons.						
COCOA						
Sep	977.00	968.00	970.00	971.00	—	—
Dec	1,017	1,009	1,010	1,011	969.00	970.00
Mar	1,038	1,030	1,031	1,032	1,011	1,013
May	1,056	1,051	1,050	1,051	1,032	1,034
Jly	1,078	1,069	1,068	1,070	1,053	1,054
Sep	N.T.	N.T.	1,090	1,092	1,074	1,075
Dec	N.T.	N.T.	1,105	1,120	1,095	1,100
1,002 lots of 10 tons.						
COFFEE						
Sep	1,065	1,025	1,042	1,044	1,057	1,058
Nov	1,086	1,060	1,068	1,070	1,077	1,078
Jan	1,097	1,070	1,080	1,081	1,088	1,089
Mar	1,100	1,075	1,087	1,089	1,095	1,096
May	1,108	1,090	1,091	1,095	1,104	1,104
Jly	1,110	1,106	1,098	1,105	1,105	1,130
Sep	N.T.	N.T.	1,100	1,115	—	—
2,449 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)
October 1, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Nov	N.T.	N.T.	—	3,900	Unch.
Dec	3,900	3,850	3,860	3,869	+51
Mar	4,105	4,055	4,067	4,065	+66
May	4,105	4,054	4,050	4,070	+60
Jly	N.T.	N.T.	3,950	4,030	+70
Aug	N.T.	N.T.	4,000	4,030	+70
Oct	3,870	3,860	3,851	3,878	+61
Nov	N.T.	N.T.	N.T.	N.T.	—
1,200 lots.					
COCOA					
Sep	950	955	950	955	Unch.
Dec	985	990	985	990	+5
Mar	1,010	1,020	1,010	1,020	+10
May	1,020	1,040	1,020	1,040	+10
Jly	1,070	1,085	1,070	1,085	—
Sep	1,085	1,105	1,085	1,105	—5
3 lots					

Tokyo Exchange

October 1, 1980

	Yen		Yen
Asahi Chem.	193	Mitsubi Hvy Ind.	206
Asahi Glass	430	Mitsubi Chem.	242
Canon	713	Mitsubi Corp.	670
Dai Nip. Print	197	Mitsubi Elec	223
Fuji Bank	418	Mitsui Co.	363
Fuji Photo	738	Mitsukoshi	410
Hitachi	327	Nippon Elec.	545
Honda Motor	513	Nippon Steel	146
C. Itoh	485	Sharp	647
I.H.I.	155	Sony Corp	3,260
Japan Air L.	2,380	Sumitomo Bank	418
Kansai El. Pwr.	895	Sumitomo Chem.	139
Kao Soap	463	Sumitomo Metal	183
Kawasaki Steel	145	Taisho Marine	280
Kirin Brewery	406	Takeda	670
Komatsu	385	Teijin	138
Kubota	379	Tokyo Marine	646
Matsu El. Ind.	826	Toray	232
Matsu E. Wks	590	Toyota	760

New index: 498.88; Previous: 488.79
Nikkei-DJ index: 7,123.08; Previous: 7,076.46

Dividends

October 1, 1980

INCREASED

Company	Per.	Amt
Elcor Corp	Q	.07½
Multibank Fncl	Q	.22

STOCK SPLIT

Trans Westrn Explor — 3-for-2

PROPOSED STOCK SP[LIT]

Mitrol Medical — 3-for-2

USUAL

Company	Per.	Amt
Brad Ragan	Q	.03
Delmarva Pwr-Lite	Q	.37
Dome Mines	Q	.15
Hi-Shear Inds	Q	.12½
Lane Bryant Inc	Q	.35
Nevada Power	Q	.38
Saxon Indus	Q	.05
SFM Corp	Q	.06
Steinberg Inc	Q	.25
WD-40Co	Q	.48

A-Annual; M-Monthly; Q-Quarterly; S-Semi-annual.

Cash Prices

October 1, 1980

Commodity and unit

FOODS
Coffee 4 Santos, lb. ....

TEXTILES
Printcloth 64-30 38½, yd ....

METALS
Steel billets (Pitt.), ton ....
Iron 2 Fdry. Phila., ton.........
Steel scrap No 1 hvy Pitt. ......
Lead Spot, lb ....
Copper elect., lb ....
Tin (Straits), lb ....
Zinc, E. St L. Basis, lb ....
Silver N.Y., oz.................
Gold N.Y., oz...................

New York prices.

Commodity In[dexes]

October 1, 19[80]

	Close
Moody's	1,313.40 f
Reuters	1,748.80
Dow Jones Spot	N.A.
D.J. Futures	N.A.

Moody's: base 100: Dec. 31, 19[31]; f — final
Reuters: base 100: Sep. 18, 19[31]
Dow Jones: base 100: Averag[e 1924-26]

Wednesday's New Highs and [Lows]

NEW HIGHS—24

AtlRichfl s	Cooper TR
AtlRh 2.80pf	Coreind s
BTMtg Inv	Gannett Co
Bandag Inc	Matsush El
Brit Pet	Napcoind s
Caro ClinOh	NatCityLin
CarpTech	OldaNGas
Chaincv4.40pf	Plan Resrch

NEW LOWS—5

DaylPL plE	NIM 4.10pf
DetE 12.80pf	PSNH 17pf

Veil Asks S[…] For EEC B[…]

The Associated Press

THE HAGUE — S[imone Veil, the] president of the Europ[ean Parlia]ment, said Wednesday [she fa]vors a single, perman[ent seat for] the European Econom[ic Commu]nity's legislature, inst[ead of the] current rotation betw[een Stras]bourg and Luxembourg.

Talking to reporters [on the last] day of a three-day visi[t, Mrs.] Veil said that she stress[ed this] during talks with Du[tch Premier] Andreas van Agt a[nd Foreign] Minister Christoph[er van der] Klaauw. Mrs. Veil did[n't say] whether she prefers L[uxembourg] or Strasbourg as a regu[lar meeting] place, but said it was [up to the] council of ministers, th[e EEC's politi]cal body in the EEC.

In addition to pa[rliamentary] meetings in the two [cities, the] sessions of standing [committees] take place in Brussels. "[This creates] severe problems," Mrs [Veil said.] "A vast majority in the [Parliament] does not like the idea c[…] mad parliamentarians."

Woodside Get[s …] For Australia [...]

Reuters

MELBOURNE — W[oodside Pe]troleum said that it has [signed a] syndicated loan for $1.[…] help fund its 50-percen[t share of] the Northwest Shelf liq[uefied nat]ural gas project.

Security will be the co[…] natural gas sales to th[e Western] Australia State Energy [Commis]sion and sales of fuels to […] tomers, principally Ja[pan. The] managers are Bank of [America,] Banque Nationale [de Paris,] Banque de la Societe [Financiere] Europeenne, Barclays B[ank Inter]national Ltd., Chase [Manhattan] Asia, Citicorp Internati[onal,] Industrial Bank of Japa[n and Mor]gan Guaranty Trust.

Soviet Union O[ffers] To Sell Oil to [...]

Reuters

BRASILIA — The So[viet Union] has offered to sell oil to [Brazil, one] of the countries most [affected by] the suspension of sup[plies from] Iran and Iraq, the For[eign Minis]try said.

It said Tuesday that [the Soviet] Union was offering ab[out …] barrels a day at $34 a b[arrel. Bra]zil, however, has been [importing] 850,000 barrels a day [, mostly] from Iraq and 60,000 fro[m Iran.]

Hurricane Aid Gi[ven]

The Associated Press

BRUSSELS — The [European] Common Market gran[ted …] million Wednesday to th[ree Carib]bean countries to help r[epair dam]age caused by a hurric[ane desig]nated Allen. Dominic[a received] $420,000, St. Vincent $2[…] St. Lucia $980,000. Eac[h country] had been previously [granted] $420,000.

Selected Over-the-Counter

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, October 1, 1980

	Bid	Asked
AELInd	13¾	14
AFAProt	6	7
AVMCp	3⅝	4⅛
Accuray	10	10¼
AddsnW	11	11¼
AdvRoss	5	5½
AtlBsh	29¼	30
AlaBnco	19½	19¾
AlexAlex	33⅛	33½
Allcoinc	32	32¼
AllmB	7½	7¾
Altex	5⅛	5½
Amarex s	50¼	50¾
AFin s	25⅝	25⅞
AFurn	4⅝	4 15-16
AGreet	13¼	13⅝
AIntGp	74½	74¾
AMicros	22⅜	22⅝
ANatins	15⅛	15⅜
AQuasar	37	37½
ARecMa	23	23¼
AWelding	47½	49
Amterr	3½	3⅝
Anodite	9	9½
AngSA	20⅛	20½
AngAGd	131½	132½
AntaCp	11¼	11½
AoldMil s	31¾	32
ArdenGp	3½	3⅝
AsdCola	29	29¼
AtlGsLt	14⅛	14⅜
AtlanRs	17¾	18¼
BairdCp	72	72½
BallyPkP	14½	14½
BangHE	10⅝	11¼
BasicRs g	11¼	11⅞
BasstFr	19⅜	20¼
BaylsMk	14¼	14¾
Beeline	9⅛	9⅜
BennfPtl	3 5-16	3⅛
BentlyL	23	23½
BetzLab	48	48¼
BevMat	12¾	12¾
BibbCo	10½	11¼
BirdSon	17¼	17¾
Birtchr	4	4⅛
Blvvoor	27¾	28
Bonanza	4	4 1-16
BrwTom s	29	29¼
Buckbee	8¼	8½
Buffets	65¼	65⅝
BurnupS	13⅛	13¼
CPTCp	29⅛	30
CalWtSv	31	32
ConradH	3⅛	3¼
CapEngy	29⅛	2 11-16
CapSwC	22¼	23
CapInAir	1⅛	1½
CareCo	13¼	14½
CavnghC	3⅜	3⅝
CnVIPS	13⅛	13⅞
ChrmSh	14¼	14½
ChartHo	23⅝	23⅞
ChmLea	28½	29½
ChesUtl	14½	15
Chubb	41¼	42
Cirfica	5¼	6
CitzSoGa	8¼	8⅝
CitzUtA	36⅛	37¼
CitzUtB	30¼	31
ClarkJL	32½	33½
ClowCp	6⅛	6⅜
ColrTie s	23⅝	24
ColGshol	13-16	⅞
ComCtH	34¼	34¾
CmlShr	15⅝	16
CmwTel	17½	18½
ConPap s	32½	33
Cordis	30¼	31¼
CrayRes	81½	82
CrosTre s	34⅞	35½
CultrFed	4	5
Cyclitron	15½	16
DantyM	50	50½
DtaDesgn s	17⅛	17⅝
DaviMal	16½	18
DBear	11⅞	12
DekalbAg	44¼	44½
DetCanT	11½	12
DeweyEl	3⅛	3⅜
DiaCrys	28	28½
DixnCru	30½	31½
Docutel	18	18⅛
DollrGn	16⅝	17
DoylDB	35	35½
DunkinD	14¼	14½
Duriron	22½	23
EsDrief	38¼	38¾
EatnVnce	8⅝	9½
EconLab	23¼	23¾
ElPasEl	9⅛	9⅜
ElderBe	5⅛	6⅛
ElsNucl	14⅛	14½
ElMagul	16	16¼
EnrDev	17½	18
EnrMethd	2⅛	2⅜
EnrMin	11¼	11⅞
EnRsv	16	16⅛
Entwistl	5⅛	6⅛
EquitSL	18⅛	19½
EstOil s	17¾	17⅞
FSC	3⅛	3⅜
FabriTk	3⅛	3⅛
FarmGp	30⅛	30⅝
Fidlcor	13¼	14
FtBkSys	36⅛	37¼
FtBostn	29¼	29½
FtEmpS	14¼	14½
FtWnFin	5⅛	5⅝
FlagBks	15⅛	15⅝
Flicker	16½	16⅞
FloatPnt	23½	23¾
FlaNFlg	18½	18⅝
FlaWatU	1⅞	2
Flurocb	21	21¼
ForestO	35⅛	35⅝
Formigil	2⅝	3
FrankCp	8⅛	9⅛
FrankEl	15	15½
FresSG	89	89⅝
Fremont	25⅛	25½
FullrHB	12⅛	12⅜
GalaxyO	13⅛	13⅜
GnAutm	8⅛	8⅝
GnDevcs	4⅛	4⅝
GnRlEst	13	14½
GnRelns s	57⅛	57⅜
GenRad	53	53⅝
GnRad wi	26½	27
GovtFn	8	8⅛
GreenM	11⅛	12⅛
GreyAdv	50⅛	59½
Gilintst	34½	37
Gyrodyn	6	6½
HahnEW	52½	53
HamlPt s	35	35¼
Hardwire	9½	10½
HrpRow	10⅝	11
HarpGp	30¼	30½
HartNt	18⅜	18¾
HenrdF	38⅛	39½
Hoiobm	3⅜	3⅝
Hoover	15⅛	15⅝
HartzRs	3¼	4
Hyatt Int	20½	25
IMSInt s	19	19¼
Infraind	8	8¼
IntelCp	87	89½
Intel wi	44½	44¾
IntrcEnr	6¼	6⅝
Intersil	32⅛	32½
IwaSoUt	19⅛	19⅛
Jamsby	25½	25¾
Jerico s	22	22¼
JiffyFd	⅜	9-16
JoslynM	25	25¼
KaisSt pf	18½	18¾
Kalvar	2	2¼
Kaman	23½	24
KmeAm	10¼	10⅝
KateGre	3-16	5-16
Kaysam	4⅛	5
KellySv s	33	34
Keuffel	23½	24
Kimball	19	19⅝
Kinginl	4⅛	5
KlaofG	47	47½
KnapeV	17¾	18¼
Kratos s	19⅝	20½
Kulicke	43¼	44
Lancein	25	25¼
LaadRes	5⅛	5½
LaneCo	27½	28¼
LibNtLf	19¼	19⅝
Lilnvs	20⅛	20⅜
Lindsor	11⅛	11½
LinBcst	60⅛	60⅝
Logetrn	15⅛	16¼
MCIC	11⅛	11⅞
MGFOII	23¼	23½
MadsGE	13⅛	13⅜
MagelPet	8⅞	9⅛
MagmP	26⅝	27
MairRt	2⅝	2⅞
Mallkrt	42	42¼
Marion s	19⅞	20
MauiLP	33½	35
MayPet	36¼	36½
MaynOil	18⅛	18⅜
McCorm	19½	19¾
McFarl	16	16½
McQuay	12½	12¾
MeyerF	32½	33½
MiamW	18½	19¼
MidldCap	9	9½
MidiRes	2⅝	2 7-16
MidlBks	29½	30
Millipr	31	31¼
MissVlG	14¼	14¾
Molex s	45⅛	45½
MonfCol	5⅛	5⅝
MonuCo	18⅛	18⅝
MoorePd	30	30½
MoranEn	41⅞	42⅜
MorgRes	⅞	1⅛
Morgnin	11¼	11⅝
MotClub	2⅞	2⅝
Mueller	31½	32½
NNCp	47	47½
NaraCp	33	34½
NDtaCp	23½	23⅞
NwldRE	16½	17½
NJNGas	16¼	16½
NickOG	27⅜	28¼
Nicolet s	22¼	22½
NielsnA	35⅛	35⅝
NielsnB	35½	35½
NoCarGs	14½	14⅝
NoEOl un	78½	80½
NwtNGs	12⅞	12⅞
NwstPS	13⅛	14
Noxell	23⅛	24⅛
Nucorp	21⅝	21⅝
OgilvyM	26¼	27
OhioCas	38	38¼
OhFerro	13¼	13¾
OtterTP	19	19¼
PCAInt	9⅛	9¼
PabstB	12⅝	13⅛
PcGaR	20⅛	21
PanaEnt	14¼	14½
PeerMf	15⅛	16¼
Pantair	16⅛	16⅝
Petrolit	86	87
Pettibon	26¼	26⅝
PhilaNat	32⅛	32⅛
PierceSS	9⅛	9⅞
Pinkrtn	45	46
PlanHIB	30¾	31
Plastine	1	1⅛
Possis	7½	7¾
PresGM	74¼	75
PrsStevn	65½	66¼
Progrp	1⅛	1¼
PbSvNC	12⅞	13⅛
PurlBen	21	21¼
PutDCap	16¼	16½
QuakrCh	17¼	17¾
RogenPr	11⅛	11¾
Raychm	76½	77½
Raymnd	31½	31⅞
ReevCm	29½	31
RepNLfe	21¾	22
RoadEx	33¾	34
RobbMy s	40	41½
Roselon	2⅛	2½
Rouse	18⅛	19
RusStov	15¼	15½
Sodller	3⅛	4
Safeco	37⅛	37⅞
StHelGd	54½	55½
StPaul	38⅛	38½
ScanDt	29-16	2 11-16
ScrippH	58	62½
Sensor s	26	26½
SvcMer	14	14¼
Svcmst s	33	33½
ShMed s	22	22¼
Shawmt	49¼	49⅝
SCalWtr	11¼	12
SwElSv	14⅛	15⅛
SwnEnr	36	36⅛
Standyn	26¼	26½
StdMicro	11½	11⅞
StdRegs	30⅝	31¼
StanHP	39	40½
SterlSt	4⅛	4⅜
StrawCl	24⅞	25⅛
Subaru	14	14¼
SuperEl	12¼	12¾
TIME DC	3⅛	4
Tampax	33⅛	34
Tandem s	53¼	53½
TecumP	67½	68½
TelcmA s	21¼	21½
Tennant	34	34½
Tiprary	21¼	21½
TomlOil s	10½	10⅞
TricoPd	39	41
TrayGld s	10½	10⅞
TysonFd	16¼	16½
UnMcGil	14	14½
USEnr	15¼	16
USSurg	42	43
USTrck	12½	13¼
UVaBsh	25⅛	26
UpPenP	11½	12
VaalRe	100⅛	101¼
ValBkAr	33⅛	34
ValDus	13¼	13½
VrcoInt s	34¼	34½
Velcro g	10⅝	11
VictraSt	8⅛	9
VideoCp	9⅝	9⅝
VaNBsh	14⅛	14⅝
WshEnr	16	16¼
Weldtrn	3⅛	4
WellsGo	13	14½
Wendys	16⅛	16⅜
WstDrel	117½	118
WDeep	78	78½
WHold	116⅛	117
WmrMg	4⅛	4⅞
WmrC	26	26¼
WoodLot	22	22½
WrighlW	4⅝	5⅛
ZionUta	25¼	26

n.a.- Not applicable.

FARM and CATTLE LAND in ARGENTINA

Opportunities available as investment. Very good farming and cattle land, 200 to 400 km west of Buenos Aires. Between 500 and 3,000 ha, average price 2,000 to 3,000 U.S.$/ha. Management assistance available. Maximum confidentiality.

VIPAGRA S.A.
Alsina 1659, BUENOS AIRES - ARGENTINA.
Telex: 17150 bakir AR.

Weekly net asset value

Tokyo Pacific Holdings N.V.

On January 1, 1980: U.S. $66.42
On Sept. 29, 1980: U.S. $89.12

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam.

Kingdom of Sweden

U.S. $150,000,000 Floating Rate Notes Due 1988

For the six months September 30th 1980 to March 31st 1981 the Notes will carry an interest rate of 13⅝% per annum with a Coupon Amount of U.S.$6,888.19.

Bankers Trust Company, London
Fiscal Agent

ADVERTISEMENT

INTERNATIONAL FUNDS

October 1, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

ALLIANCE INTL c/o Bk of Bermuda, Berm.	
—(d) Alliance IntLSRsvs.($1)	10.8pct□
BANK JULIUS BAER & Co Ltd:	
—(d) Baerbond	SF 675.10
—(d) Conbar	SF 698.00
—(d) Grobar	SF 784.00
—(d) Stockbar	SF 944.00
BANK VON ERNST & Cie AG PB 2622 Bern	
—(d) CSF Fund	SF 17.51
—(d) Crossbow Fund	SF 4.95
—(d) ITF Fund N.V.	$ 12.75
BRITANNIA TRUST MNGT.(CI) Ltd.:	
—(w) Universal Dollar Trust	$ 117.2c
—(w) High Interest Sterling	£84.0cxd
CAPITAL INTERNATIONAL:	
—(w) Capital Int'l Fund	$ 24.80
—(w) Capital Italia S.A.	$ 14.63
—(w) Convertible Capital S.A.	$ 31.02
CREDIT SUISSE:	
—(d) Actions Suisses	SF 303.25
—(d) Canasec	SF 611.00
—(d) C.S. Fonds-Bonds	SF 60.50
—(d) C.S. Fonds-Int'l	SF 71.25
—(d) Energie-Valor	SF 122.75
—(d) Ussec	SF 545.00
—(d) Europa-Valor	SF 112.00
DIT INVESTMENT FRANKFURT:	
—+(d) Concentra	DM 19.00
—+(d) Int'l Rentenfond	DM 64.40
FIDELITY PO Box 670, Hamilton, Bermuda:	
—(m) American Values Common	$
—(m) American Values Cum. Pref.	$
—(w) Fidelity Amer. Assets	$ 41.11
—(d) Fidelity Dir. Svgs. Tr.	$ 73.93
—(d) Fidelity Far East Fd.	$ 27.04
—(w) Fidelity Int'l Fund	$ 40.76
—(w) Fidelity Pacific Fund	$ 87.32
—(w) Fidelity World Fd.	$ 24.57
G.T. MANAGEMENT LTD:	
—(w) Berry Pac. Fd. Ltd.	$ 49.82
—(w) G.T. Asia Fund	HK$ 17.65
—(d) G.T. Bond Fund	$ 13.03
—(w) G.T. Dollar Fund	$ 12.31
—(d) G.T. Investment Fund	$ 15.71
—(d) G.T. Japan Small Co Fund	$ 11.66
—(d) G.T. Technology Fund	$ 18.54
JARDINE FLEMING:	
—(r) Jardine Japan Fund	Y 1,802
—(r) Jardine S.East Asia	$ 36.44
LLOYDS BANK INT., POB 438 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF 583.50
—+(w) Lloyds Int'l Income	SF 300.50
ROTHSCHILD ASSET MGMT (Bermuda):	
—(w) Reserve Assets Fd Ltd	$ 9.92
ROTHSCHILD ASSET MGTM (CI):	
—(r) O.C. Dir Commodity Tr.	$ 52.23
SOFID GROUPE GENEVA	
—(r) Parfon Sw. R Est	SF 1,530.50
—(r) Securswiss	SF 1,329.00
SWISS BANK CORP:	
—(d) America-Valor	SF 378.00
—(d) Intervalor	SF 56.25
—(d) Japan Portfolio	SF 415.00
—(d) Swissvalor New Ser	SF 234.25
—(d) Univ. Bond Select	SF 64.00
—(d) Universal Fund	SF 77.13
UNION BANK OF SWITZERLAND:	
—(d) Amca U.S. Sh	SF 26.25
—(d) Bond Invest	SF 57.25
—(d) Convert-Invest	SF 64.00
—(d) Eurit Europa Sh	SF 144.00
—(d) Fonsa Swiss Sh	SF 102.25
—(d) Globinvest	SF 57.75
—(d) Pacific Invest	SF 92.00
—(d) Rometac-Invest	SF 434.50
—(d) Safit South Afr Sh	SF 500.00
—(d) Sima Swiss R Est	SF 204.00
UNION INVESTMENT Frankfurt	
—(d) Unirenta	DM 36.96
—(d) Unifonds	DM 17.19
—(d) Unirak	DM 47.10

Other Funds

(w) Alexander Fund	$ 12.81
(r) Arab Finance I.F.	$ 994.62
(w) Trustcor Int. Fd (AEIF)	$ 8.68
(w) Bondselex - Issue Pr.	SF 119.70
(w) CAMIT	$ 10.49
(w) Capital Gains Inv.	$ 18.26
(d) Caribico Open-End Fund	$ 305.27
(w) Citadel Fund	$ 2.57
(w) Cleveland Offshore Fd.	$ 1,245.59
(w) Convert. Fd Int. A Certs	$ 7.42
(w) Convert Fd Int. B Certs	$ 16.02
(d) Cortexa International	US$ 101.19
(w) D.G.C.	$ 53.66
(d) Dreyfus Fund Int'l	$ 23.21
(w) Dreyfus Intercontinent	$ 26.16
(d) Europe Obligations	LF 1,248.00
(d) Energy Intl. N.V.	$ 38.20
(w) First Eagle Fund	$ 8,404.00
(w) F.I.R.S.T.	$ 226.26
(w) Fonselex Issue Pr.	SF 165.30
(w) Formula Selection Fd.	SF 67.00
(d) Fonditalia	$ 20.33
(d) Frankf.-Trust Interzins	DM 39.88
(d) Global Fund Ltd.	SF 6.73
(d) Global Int'l Fund	DM 6.71
(w) Haussmann Hldgs. NV	$ 503.31
(d) Indosuez Multibonds A	$ 122.63
(d) Indosuez Multibonds B	$ 132.63
(d) Interfund S.A.	$ 13.49
(w) Intermarket Fund	$ 185.76
(w) Int'l Inc Fund (Jersey)	$ 21.25
(r) Int'l Securities Fund	$ 8.80
(d) Investa DWS	DM 35.00
(r) Invest Atlantiques	$ 61.82
(r) Italfortune Int'l Fd S.A.	$ 72.38
(w) Japan Selection Fund	$ 98.06
(w) Japan Pacific Fund	$ 52.38
(d) KB Income Fund	LF 1,420.00
(d) Kleinwort Benson Int. F	$ 16.13
(d) Kleinwort Benson IntUF	$ 13.24
(w) Kleinwort Bens. Jap. F	$ 36.39
(w) Leverage Cap. Hold.	$ 92.25
(w) Luxfund	$ 41.09
(d) Medioianum Sel. Fund	$ 15.39
(d) Neuwirth Int'l Fund	$ .64
(d) Neuwirth Inv. Fund	$ 1.72
(w) Nippon Fund	$ 18.34
(w) Nor. Amer. Inv. Fund	$ 5.74*
(w) Nor. Amer. Bank Fd	$ 4.42*
(w) N.A.M.F.	$ 108.92
(w) Pretoria Financial	$ 1.00
(d) Putnam Intern'l Fund	$ 42.44
(w) Quantum Fund N.V.	$ 1,531.
+(w) RBC Intl Inc Fund	$ 10.64
(d) Rento Fund	$ 58.38
(d) Rentinvest	LF 785.00
(d) Safe Fund	$ 5.02
(d) Safe Trust Fund	$ 12.08
(w) Samurai Portfolio	SF 64.95
(w) Sepro (N.A.V.)	$ 18.81
(w) SMH Special Fund	DM 94.50
(w) Talent Global Fund	$ 17.02
(w) Tokyo Pac. Hold (Sea)	$ 64.92
(w) Tokyo Pac. Hold N.V.	$ 89.12
(w) Transpacific Fund	$ 39.93
(d) UNICO Fund	DM 58.25
(w) United Cap Inv. Fund	$ 3.99
(w) Western Growth Fund	$ 7.94
(m) Winchester Overseas	$ 9.35
(d) World Equity Grth. Fd	$ 474.90
(m) Worldwide Fund Ltd.	$ 19.85
(w) Worldwide Securities	$ 112.43
(w) Worldwide Special	$ 2,822.61

DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF — Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit, S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — d - Redempt price -Ex-Coupon. □ Yield on US$1-00 UNIT.

هلذا من الأصل

AMEX Nationwide Trading Closing Prices Oct. 1

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
11¾	7⅛	SCEd pf1.08	14.		14	8⅛	8	8	— ⅛
12⅛	8	SCEd pf1.19	12.		2	9⅝	9½	9⅝	
15⅛	10⅜	SCEd pf1.45	13.		5	11⅛	11⅛	11⅛	— ⅛
22¼	15⅛	SCEd pf2.30	13.		1	17⅝	17⅝	17⅝	— ¼
92	63	SCEd pf8.96	12.		1	73	73	73	
12½	10	SpecltyR		6	2	11⅝	11⅛	11⅛	+ ⅛
13½	6½	Spector .43e	4.9		292	8	8⅞	8⅝	— ⅛
13⅛	4⅝	Spectro .15e	1.3		43	11⅛	10½	11⅛	+ ⅜
5⅞	2⅞	SpedOP .20r	3.8	18	44	5¼	4⅞	5¼	+ ½
8⅝	3⅞	Spencer .20	2.5	9	45	8	7⅝	7⅝	— ⅛
31⅝	18⅞	StdAlm 1	2.9	6	1	25⅜	25⅜	25⅜	
34⅛	18⅜	StCoase 1.60	5.3	8	19	32¼	30	30	—2⅜
35½	11⅞	StdMetl			118	u38¾	38	38½	+ ¾
36¾	21¾	StdSbr 2.14t	6.0	8	10	35⅞	35¼	35⅞	— ⅛
11⅛	4⅞	Stange .20	2.0	13	120	10	9¾	10	+ ¼
16½	10⅛	StenAv .80	5.2	8	6	15½	15⅜	15⅜	+ ⅛
7⅛	3⅞	Stanwd		5	53	7	6⅞	6⅞	
15⅛	10⅞	StarSup .80	6.9	4	1	11⅝	11⅝	11⅝	— ⅛
1⅞	1⅛	Stardust			3	1⅛	1⅛	1⅛	
12⅝	6½	Steelmt .25b	2.7	4	37	10⅝	10⅛	10¼	— ⅛
23½	16⅞	SteenCh .92	4.6	9	8	20	19⅞	20	+ ½
1⅞	⅜	SterlBcp wt			10	1⅝	1⅝	1⅝	+ ⅛
2⅛	1	SterlEl		13	47	2	1⅞	2	
4	2⅛	SterlExt			1	3⅛	3⅛	3⅛	— ⅛
28½	16⅜	StrutW .33b	1.4	29	13	21¼	21¼	21¼	— ⅛
28⅛	14½	SumitEn n.20	.9	21	44	22⅜	22⅜	23⅛	+ ⅛
29⅞	22	SumitE pf1.80	7.2		6	25	24⅞	25	+ ¼
17½	8⅞	Sunair .70e	4.7	9	23	15	14⅞	15	+ ⅛
29⅜	25⅛	Sundnc s			631	29	26⅜	29	+3⅜
10	7⅛	SunJr s .40	5.0	6	19	8⅛	d 7⅞	8	— ⅛
17⅛	10⅛	SupFdS .40b	2.9	7	1	14	14	14	
8½	3⅛	Supind .061			19	5⅞	5½	5½	
13¼	6⅞	SupSurg .36	3.2	7	23	11⅛	11⅛	11⅛	— ⅛
51⅜	34⅛	Supron s.20	.4	38	72	49	47⅞	49	+1⅜
5⅞	2½	Susquehn			20	3⅛	3⅛	3⅛	
9¾	6⅛	Susqh pf 1	13.		6	7⅝	7⅝	7⅝	— ⅛
11⅛	5⅛	Synloy .32b	3.3	9	4	9⅞	9⅝	9⅝	— ⅛
56	30⅝	Syntex 1.30	2.4	13	561	53⅞	53	53⅞	+1⅞
37⅛	18⅛	Sysco .52	1.5	11	17	36⅛	35⅞	35⅞	— ⅛
45⅛	10⅞	SystEng		23	373	42¾	41⅛	42⅝	+ ⅛
9½	3⅞	SysPln .24	2.8	6	2	8⅝	8½	8½	— ⅛
		— T-T-T —							
6⅛	3⅛	TEC .05	1.3	24	2	6	6	6	— ⅛
4	1⅞	TFI		7	30	2⅞	2¾	2⅞	+ ⅛
21⅞	7⅝	TIE s		31	389	18⅛	17⅛	17⅞	+ ⅜
31⅞	13⅛	TabPd .22	.7	9	99	30⅞	29½	29½	+ ⅛
27⅞	10	TandB .40	1.5	12	12	27⅝	26⅞	27⅝	
7⅝	3⅞	Tannet .28b	5.5	8	3	5⅛	5⅛	5⅛	— ⅛
13⅛	9½	Tasty 1.20b	9.6	18	1	12½	12½	12½	+ ⅛
6⅝	2⅛	TechSym		20	572	6⅝	6⅛	6½	+ ⅛
15⅛	2⅜	TechOp		12	158	u16⅛	14⅜	15⅝	+1⅛
2½	1⅛	TechTp		67	18	2⅛	2	2	— ⅛
10⅛	4⅞	Tectrol .23	3.1	8	15	9	8⅞	9	+ ⅛
84⅛	44⅛	TejonR		53	9	70½	70	70	+ ⅛
44½	18⅞	Telflex .53	1.3	14	27	39⅞	38⅝	39½	+ ⅛
20	7⅞	Telscl		47	55	17⅝	17	17	
7⅝	4⅞	Tenney s		14	167	7⅛	6⅞	7	+ ⅛
9⅞	2⅛	Tensor		49	25	8⅛	8⅛	8⅛	— ⅛
13⅛	8⅛	TerraC .10e	.9	10	47	12	11⅝	11⅝	— ⅛
17⅛	7	TetraT			187	16⅛	15	16⅜	+1⅛
26⅛	18⅛	TexCdo s g			96	20	19⅛	20	+ ⅜
14⅛	6⅞	TexasAir .16	1.3	2	249	12⅛	12	12⅛	— ⅛
15	11½	TexAEng n.06e	.5	24	143	12½	12⅛	12⅛	+ ½
46½	35	TxPL pf4.56	11.		z25	40	40	40	
18⅛	10⅛	Textron wt			2	16⅛	16⅛	16⅛	+ ½
3½	⅞	ThorCp		21	14	2⅛	2⅛	2½	
5	2⅞	Thorofar .04a	1.1		5	3⅝	3⅛	3⅛	— ⅛

12 Month High	Low	Stock Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
4½	3⅛	InredD .20b	3.9	5	13	u 5⅛	4⅞	5⅛	+ ⅛
34⅛	19⅞	Thriftm 1.40	4.2	4	18	33⅝	32⅝	33⅝	+1⅛
11	3⅝	Tidwell		14	25	9⅝	8⅞	9⅞	— ⅛
30	18½	Timeplx n		33	25	24⅜	24½	24⅝	+ ⅛
38⅛	28½	TolEd pf4.25	14.		225	29½	29½	29½	
65	52½	TolEd pf7.76	14.		z50	54	54	54	+1
3⅛	2⅛	ToppsG			57	4⅝	4	4⅛	— ⅛
21½	12⅞	TorinCp 1	5.0	6	5	20⅛	20⅛	20⅛	— ⅛
31½	16⅛	TotlPet g.48		10	307	24⅜	23⅝	24⅜	+ ½
21⅛	10⅞	TotPet wt			86	14⅛	14⅛	14⅛	+ ⅛
3⅛	2⅛	TownCtry		23	20	3⅛	3½	3½	
24½	20⅛	Towner s			230	30	28	30	+ ⅛
7⅛	2½	Trafigr .12	3.3		36	3⅝	3⅝	3⅝	+ ⅛
10⅛	4⅞	TransLux .10e	1.2	8	60	8⅝	8⅜	8⅝	+ ⅛
17⅛	8⅛	TranOil .05e	.3	42	359	14⅞	14⅛	14⅞	+ ⅛
12⅛	5⅞	TrnsTec .28	2.4	12	138	11⅞	11⅛	11⅞	— ⅛
9⅛	5⅞	Tredwy .28	3.2	10	1	8⅝	8⅝	8⅝	— ⅛
13	7⅛	TriSM .80	8.6	4	9	9⅛	9⅛	9⅛	— ⅛
15⅛	6⅛	TriaCp .20	1.9		4	10⅝	10⅛	10⅝	— ⅛
29½	10	TritOil		36	451	25⅛	24⅞	25⅛	+ ⅛
10½	7	TuboMr s		11	736	9⅛	9	9⅛	
44	25	TurnrC 2.20	5.2	7	10	42⅛	42⅛	42⅛	+ ⅛
5⅛	3½	TwinFr .20	5.2	129	10	4	3⅞	3⅞	
		— U-U-U —							
15⅛	8½	U&I		64	3	12⅛	12⅛	12⅛	— ⅛
7⅛	3½	UNA .28	5.7	4	2	4⅞	4⅞	4⅞	+ ⅛
15	6⅞	URS .40b	2.9	9	x9	13⅛	13½	13⅛	+ ⅛
5⅛	2⅛	USR Ind		31	67	3⅛	3⅛	3⅛	
7⅛	4	Unimax		8	19	6⅞	6⅛	6⅛	+ ⅛
24⅛	14⅛	UAirPd .68	3.3	18	5	20⅛	20⅛	20⅛	
6⅞	4	UnAsbst			93	5⅛	5	5	— ⅛
14⅞	10	UnCosF .76b	5.7	6	1	13⅛	13⅛	13⅛	
3	1½	UnFoods .20e	8.9	11	21	2½	2	2¼	
9⅛	4	UNatCp		15	25	8	8	8	— ⅛
14	7⅞	UnRItln 1.03e	7.5	14	108	13⅞	12⅞	13⅞	+ ⅛
9⅞	5⅛	URepIn .25e	2.6	27	10	9⅛	8⅞	9⅛	+ ½
7½	2⅜	USAir wt			5	6	5⅞	6	+ ⅛
48	27	USAir pf 3.50	7.0		3	44	43	43	
24⅛	10	USFIltr .36	1.7	9	218	22	21⅞	21⅞	
11⅛	5⅛	UnivClg .05	.5	6	57	10⅛	9⅞	9⅞	— ⅛
37⅛	15	UnivRs .36	1.0	17	284	37⅞	35⅞	37⅞	+1⅛
		— V-V-V —							
9⅛	3⅛	Valle's		48	14	7⅝	7⅛	7⅛	— ⅛
16⅛	7⅞	Valmac .20t	1.6		1	13⅛	13⅛	13⅛	
5½	2⅞	ValseL .07e	1.6		33	4⅝	4⅝	4⅝	+ ⅛
3	1⅛	Veril		7	12	2½	2⅛	2⅝	+ ⅛
15	5⅞	Vernitrn .10	.8	9	149	13⅛	12⅝	13⅛	+ ⅛
7⅛	4	Vertiple .10b	2.1	4	6	4⅝	4⅝	4⅝	— ⅛
3⅛	1⅛	Viatech		27	3	3	3	3	
16½	7½	Vicon n		12	133	u16⅛	15⅛	16	+ ½
4	1⅞	VintageE		14	7	3⅛	3⅛	3⅛	+ ⅛
18⅛	6⅛	Vishay .53t	3.4	12	22	15⅝	15⅛	15½	— ⅛
11⅛	4⅛	VisualG .20	2.2	12	5	9	9	9	
5⅛	4⅛	VolMer .12e	2.6	10	4	4⅝	4⅝	4⅝	— ⅛
12	7⅛	Voplex .52	5.2	12	18	10½	10	10	— ⅛
10½	4⅞	VulcCp .24	3.0	4	3	8	7⅞	8	+ ⅛
		— W-W-W —							
7⅛	2	WTC			33	5⅝	5½	5½	— ⅛
11⅛	6⅛	Wacknt .40b	4.0	9	13	10⅛	10⅛	10⅛	+ ⅛
4⅛	1⅛	WadelEq			13	4⅛	4⅛	4⅛	+ ⅛
43⅛	34⅛	Walnoco s.12	.4	44	295	32⅞	31⅝	32⅜	+ ⅛
35⅛	12⅛	Walbar .32	1.0	12	x12	32⅛	31⅝	32⅛	+ ⅛
25⅛	18⅛	Walco .80b	3.4	6	1	23⅛	23⅛	23⅛	
10⅛	4	WallcS .28	2.8	6	68	10⅛	9⅞	10	+ ⅛
64⅛	19½	Wang B .20	.3	29	406	58½	56⅝	57⅝	
60⅛	18⅛	Wang C s.10	.2	27	34	54⅞	53⅞	53½	— ⅛
14⅛	8½	WaresCo .20	1.5	5	4	13⅛	13⅛	13⅛	

12 Month High	Low	Stock Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
2⅛	1½	WshHm			5	1⅝	1⅝	1⅝	— ⅛
24⅛	15⅛	WshPost .44	2.0	8	12	22½	22	22½	— ⅛
38½	25½	WRIT 2.72	7.1	18	19	38½	38	38½	+1
44⅛	14⅛	Wthlrd 1.17t	2.8	17	252	42⅛	41½	42	
24⅛	8⅛	WeldTu 3.30	2.2	7	36	13⅞	13⅞	13⅞	+ ⅛
34⅛	15⅞	Wstbrn 0.70	2.4		338	28⅞	28⅛	28⅞	+ ⅛
34½	12⅞	WstFin .52	2.8	3	14	18⅞	18⅞	18⅞	
5⅞	2⅞	WhitCbl .051			6	3⅛	3⅛	3⅛	+ ⅛
17	4⅞	Whitehall		28	583	16⅛	14½	16⅛	+2⅛
20⅛	8⅛	Wichita		21	16	17⅞	17⅞	17⅞	— ⅛
2⅛	1⅛	WillcxG		3	15	2⅛	2⅛	2⅛	+ ⅛
25⅛	13⅞	Wmhous .80	3.4	7	16	24⅛	23½	23⅞	— ⅛
2	1⅛	WilsnB			3	1⅛	1½	1½	
25⅛	13⅞	Wincorp .40	2.2	44	20	18⅛	18	18	— ⅛
10⅝	7⅞	Winkim .44	5.3	6	11	8⅝	8⅛	8⅛	
46	29⅞	WisP pf4.50	12.		z10	36⅛	36⅛	36⅛	— ⅛
3	1⅛	WolfHB .20e	7.3	8	5	2⅛	2⅛	2⅛	— ⅛
10⅛	7⅞	Wdstrm .60	6.8	6	7	8⅞	8⅞	8⅞	+ ⅛
14	6⅞	WkWear .44	3.5	8	9	13	12⅛	12⅞	— ⅛
24½	9⅛	WwEngy n		34	376	23	21	23	+1⅞
24½	12	Wrathr .050	.3	8	20		19⅛	20	+ ⅛
8⅝	⅞	WrightH g			40s	8	7⅛	7⅛	— ⅛
18⅛	11	Wynns .48	3.1	6	42	15½	15⅛	15⅛	
17⅛	9⅛	WymBn .80	4.6	7	7	17⅛	17⅛	17⅛	+ ⅛
		— X-Y-Z —							
9½	4⅛	Zimmer .36	4.2	12	54	8⅝	8½	8⅝	— ⅛

Sales figures are unofficial.
d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Toronto Stocks

Closing Prices, September 30, 1980

Quotations in Canadian funds. All quotes cents unless marked $

Sales Stock	High	Low	Close	Ch'ge
21021 Abitl Prce	$23	22⅝	22⅞	+ ⅛
20696 Agnico E	$22¼	21½	21½	+ ½
4700 Agra Ind A	$7	6⅞	7	+ ⅛
51559 Alta Gas A	$31⅛	31¼	31½	+ ⅛
100 Alta Nat	$21	21	21	— 1
100 Algo Cent	$25⅜	25⅜	25⅜	+ ⅛
972 Algoma St	$35	35	35	
2300 Andres W A	$12¼	12¼	12¼	+ ¼
120 Asbestos	$31⅛	31½	31¼	+ ½
6545 Alco A	$29⅜	28⅝	29	— ⅛
4920 BP Can	$44½	44⅛	44½	
4575 Bank N S	$31¼	31	31⅛	+ ½
62300 Baton B	$16	15½	16	+ ½
870 Beth Cap	$25	24½	24½	— ½
7950 Bralcr Res	$16⅞	16⅜	16½	+ ¼
13 Bramalea	$12⅞	12⅜	12⅜	+ ⅛
2950 Brenda M	$35½	34⅞	34⅞	— ⅛
2150 BCFP	$15½	15	15	— ½
2487 BC Phone	$15⅝	15⅜	15⅜	+ ⅛
3500 Brunswk	$16⅛	16⅛	16½	+ ⅛
700 Budd Can	$8⅝	8⅝	8⅝	— ⅛
1203 CAE	$23	22⅞	22⅞	
7650 Cad Frv	$27⅞	27	27⅞	+ ⅛
22734 Cal Pow A	$18¼	18	18¼	+ ¼
7740 Camflo	$45½	44	44	
5370 C Nor West	$26	25⅞	26	+ ¼
818 C Packrs	$32⅞	32⅛	32⅛	+ ⅛
1420 Con Perm	$20	19⅞	20	+ ½
600 Can Trust	$27½	27½	27½	— ½
2600 C Tung	$44	43	44	+ 2
5841 CCablesy A	$11⅞	11⅛	11⅞	— ⅛
15796 CI Bk Com	$26⅞	26⅜	26⅝	+ ⅛
45342 CanP Ent	$29⅞	28⅞	29¼	+ ⅛
15600 Can Nat Res	$19½	19	19¼	+ ½
1134 Cdn Tire A	$27	26⅞	26⅞	— ⅛
300 C Utilies	$22½	22½	22½	+ ½
215 Candel Oil	$30⅞	30⅛	30⅛	— ⅛
1365 Cara	$8⅛	7⅞	7⅞	— ⅛
950 Cassiar	$14½	14½	14½	
4250 Celanese	$7½	7⅛	7⅛	
2700 Cherokee	$10	10	10	+ ⅛
5600 Con Distrb	$10⅜	10¼	10⅜	+ ⅛
1947 Con Fordy	320	315	315	—10
4800 Conventrs	$16	15⅞	16	+ ⅛
1300 Conwest A	$8	7⅞	8	+ ⅛
64865 Coseka R	$25	24	24⅞	+ 1
600 Crolaml	$6⅛	6	6⅛	— ⅛
1500 Crush Intl	$15	15	15	— ½
3025 Cyprus	$24½	24	24	— ½
27200 Czar Res	$15½	14⅞	15⅛	+ ⅛
15600 Daon Dev	$10⅛	9⅞	10⅛	+ ⅛
100 Daon A	$7	7	7	+ ⅛
13395 Denison	$54½	53⅛	54	+ ½
6085 Dicknsn	$24⅛	23⅞	24⅛	+ ⅛
3410 D Bridge	$18⅞	18½	18⅞	
7325 Dofasco A	$38	37½	38	+ ½
1300 Dom Store	$18	17⅞	18	+ ⅛
50 Dylex L A	$12	12	12	
9615 Electhome	$11⅞	11	11⅛	+ ⅛
1750 Emco	$13⅞	13⅛	13⅛	
8330 C Falcon C	$13½	13⅛	13½	+ ¼
9695 Fibre Nik	$131	129	129¼	—2⅛
2750 Fed Ind A	$11½	11	11½	+ ⅛
1050 Fed Pion	$45½	45	45	— 3
5025 G M Res	$6⅞	6	6⅛	— ⅛
1500 G Distrb A	$11¼	11	11¼	+ ⅛
5200 G Distrb w	55	490	495	
8700 Gibraltar	$15	14⅞	14⅞	
200 Goodyear	$22	22	22	+ 2
2758 Grandoc	340	315	340	+ 38
1460 GL Forest	$57½	57	57	— ½
700 Greyhnd	$19⅛	19⅛	19⅛	+ ⅛
200 H Group A	$5⅞	5⅞	5⅞	— ⅛
1230 Hard Crp A	205	205	205	
20980 Hawker	$27⅛	26	26⅞	+ ¼
447 Hayes D	$9½	9⅛	9½	
1313 H Bay Co	$24⅞	24⅛	24⅞	— ⅛
4650 IAC	$10⅞	10⅛	10⅞	+ ⅛
200 Indal	$15⅛	15⅛	15⅛	
500 Indusmin	$18	18	18	+ ⅛
100 Inglis	$13⅛	13⅛	13⅛	+ ⅛
1329 Inland Gas	$13½	13¼	13½	+ ⅛
2410 Int Mogul	$11	10⅞	11	+ ½
6835 Inter Pipe	$16⅛	15⅞	15⅞	— ⅛
2300 Ivaco	$22½	21½	22½	+ 1
954 Jannock	$13¼	13⅛	13¼	+ ⅛
10602 Kaiser Re	$52⅛	51	51	—1⅛
11100 Kam Kotla	$7⅞	7⅛	7⅛	+ ⅛
450 Kelsey H	$29	28⅛	29	+1⅛
3849 Kerr Add	$21½	21	21	
384575 Labatt A	$26	25	25	+ ¼
3415 Lob Min	$71	70	70	
12670 Lacana	$11⅞	11	11⅛	+ ⅛
500 LOnt Cem	$5⅞	5⅞	5⅞	
9294 LL Lac	$29	27⅞	28⅛	+1⅛
1752 Loblaw Co	$5⅞	5⅞	5⅞	— ⅛
325 MICC	$11	11	11	— ⅛
460 Mclan H A	$17⅛	17⅛	17⅛	+ ⅛
13320 Est Mirlic	$8⅛	8	8½	+ 1
12290 Merland E	$9	8⅞	8⅞	+ ⅛
20364 Mitel Corp	$41	39⅞	40⅛	+1⅛
3792 Molson A	$30⅛	29⅞	29⅞	— ⅛
40973 Moore	$40⅞	40	40⅛	— ⅛
3870 Murphy	$34⅞	35⅛	34⅛	+1⅛
83437 Noranda	$30	29⅞	30	+ ⅛
8692 Norcen	$35⅛	35⅛	35⅛	
908 Nowsco W	$30	29½	30	
11125 Nu-Wst A	$27½	27	27½	+ ½
18410 Oakwood	$19	18½	19	+ ⅛
1912 Oshawa A	$10⅛	10⅛	10⅛	
6120 Pamour	$25⅛	24	24½	+ ¼
40 PanCan P	$87⅞	87⅞	87⅞	— ¼
3133 Pembina	$12¼	12	12¼	+ ⅛
26076 Petrofina	$69	64⅞	68½	+3⅞
3834 Phonix Oil	$11⅛	11	11¼	+ ¼
820 Pine Point	$40⅞	40⅛	40⅞	+ ⅛
23955 Place G	325	310	310	— 5
21160 Placer	$28⅛	27⅞	27⅞	+ ½
3300 Ram	$18⅛	17⅞	18⅛	
440 Redpath	$16⅛	16	16	— ⅛
800 Reichhold	$13⅞	13½	13⅞	+ ¼
3127 Revnu Pro	215	207	207	— 1
450 Roman	$67½	67⅛	67½	+ ½
800 Rothman	$27⅞	27½	27½	— ⅛
12360 Sceptre	$13⅛	13	13⅛	+ ⅛
1600 Scotts	$6⅞	6⅞	6⅞	+ ⅛
47446 Shell Can	$29⅞	28⅞	29⅛	+ ⅛
6882 Sherritt	$16	15⅞	16	
312 Sigma	$52½	52	52	— ½
400 S Sears A	$8⅛	8	8⅛	+ ⅛
10925 Skye Res	$14⅛	14⅛	14⅛	+ ⅛
100 Slater Sil	$17	17	17	— ⅛
15300 Southm	$38	37½	37½	— ½
2300 St Brodcst	$12⅛	12⅛	12⅛	— ⅛
20291 Stelco A	$35	34½	35	+ ⅛
5845 Sulpetro B	$22½	22	22½	+ ⅛
100 Suncor pr	$26	26	26	+ ⅛
3105 Teck Cor A	$23	21⅞	23	+1¼
18425 Teck Cor B	$20⅞	20⅛	20⅞	+ ⅛
1420 Teledyne	$12½	12	12⅛	— ⅛
10990 Tex Can	$23⅛	22⅞	23⅛	+ ⅛
6215 Thom N A	$21½	21⅛	21⅛	+ ¼
2572 Tor Dm Bk	$30⅛	30⅛	30⅛	
20100 Torstar B	$26	26	26	+ ⅛
3354 Tradcrs A	$13	12⅞	13	— ⅛
7121 Trns Mt	$14⅛	14⅛	14⅛	— ⅛
24030 Trinity Res	$15⅛	14⅞	15⅛	+ ⅛
4278 TrCan PL	$22	21⅞	21⅞	
5232 Turbo	$24⅞	24⅛	24⅞	— ⅛
6150 UGas A	$12½	12	12	— ½
4620 Union Oil	$35	33⅛	35	+ ½
2000 Un Asbstos	$6	6	6	
4040 U Keno	$61⅛	59⅞	60⅛	+ 1
355 U Siscoe	$21	20⅞	21	— ⅛
110 Un Carbid	$32⅛	32⅛	32⅛	— ⅛
6210 Versil Cor	$18⅞	18½	18⅞	+ ⅛
3490 Vestgron	$19⅛	19	19⅛	+ ⅛
200 Weldwod	$22½	22½	22½	— ⅛
3910 West Mine	$22½	22	22⅛	— ⅛
358 Weston	$25⅞	25	25⅞	— ⅛
15500 Wiltroy	$14½	13⅞	14½	— ⅛
60675 Woodwd A	$29⅞	29½	29½	— ⅛
6800 Yk Bear	$12⅛	11⅞	12	+ ⅛

Total sales 6,217,194 shares

Floating Rate Notes

Closing prices, October 1, 1980

Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Askd
African Dvl. Bk 7-83	9 15/16	1-20	97½	98½
Alahli Kuwait 5¼-83	11⅝	2-25	98	98¼
Allied Irish 6¼-84	11¼	3-30	99½	100
Allied Irish 5¼-87	10 7/16	1-2	97⅛	97⅝
Amex Fin 1982	16⅞	10-22	100⅛	100⅝
Andelsbanken 7-84	10 11/16	12-4	98⅛	98⅝
Arab Intl Bank 6½-83	10 5/16	2-2	96½	97¼
Barclays O'seas 5-90	9⅝	12-15	97⅛	97¾
Bco de la Nacion 8-83	9⅝	1-22	98⅛	98⅝
Bco de la Nacion 7-86	12 15/16	3-24	98⅛	99⅛
Bco do Brazil 6¼-82	11 1/16	2-17	98⅝	99⅛
Bco de Mexico 6¼-87	11 13/16	11-14	97⅝	98⅛
Bco Pinto 6¼-85	11 7/16	11-17	97½	98
Bco Costa Rica 6¼-85	10½	12-11	93½	94½
Bk Paribas 7¼-80	9¾	12-11	98	98½
Bk Bumiputra 6¼-84	16 9/16	10-23	99½	100¼
Bk Ireland 5¼-89	11⅛	11-21	98	98½
Bk Tokyo 8-88	11	11-24	99½	100
Bk Tokyo Hdg 6¼-81	16 15/16	10-22	100¼	100⅝
Bk Tokyo Hdg 6¼-82	11 7/16	11-17	99⅛	100⅛
Bk Tokyo Hdg 1987	9⅝	1-23	97⅛	97⅞
Bk Tokyo Hdg 5¼-89	9⅝	10-27	97⅛	97⅞
Bk Tokyo Hdg 5½-92	17 11/16	10-20	98	98½
Buenos Aires 7¼-86	10⅞	12-5	97⅛	98⅛
Bco di Roma 6-87/91	15 5/16	10-28	99⅛	99⅝
BFCE 6¼-83	16 3/16	10-29	100⅛	100⅝
BFCE 6¼-84	11⅞	2-26	99⅛	99⅝
BNP 7¼-81	12 13/16	3-18	99⅛	99⅝
BNP 7-83	18½	3-1	99⅛	100⅛
BNP 5⅝-83	9 11/16	1-21	98⅛	98⅝
BNP 1982/84	11⅝	12-23	98⅛	99⅛
BNP 5¼-91	11 13/16	12-22	98⅛	98⅛
Bangkok Bk 6½-84	9⅝	12-29	97	97½
BUE 5¼-89	12 5/16	12-20	97¼	97⅞
Bk Worms 5¼-85	9 3/16	12-17	98⅛	98⅝
Banco Union 7¼-83	14⅛	4-1	99	100
Bk Algeria 8¼-84	11⅛	2-9	97½	98¼
Bk Dreyfus 6½-83	12 7/16	3-12	97⅛	98⅛
BFG Fin. 5½-89/94	9⅝	1-12	97½	97⅞
Bergen Bank 6-89	12⅛	11-28	97½	98
Citicorp 1983	11 7/16	11-28	99⅛	99⅝
Citicorp 1984	13⅛	10-31	99⅛	99⅝
Citicorp 6-94	12	12-10	98⅛	98⅝
Citicorp undtd	9 7/16	10-10	99⅛	99⅝
Chase 5¼-09	9 13/16	1-30	95⅛	96⅛
CCCE 5¼-98	11	3-6	96⅞	97¼
Credit Agricole 6½-84	9 3/16	12-17	99	99½
CCF 7-83	9 11/16	1-12	99⅛	99⅝
CCF 6½-83	9⅝	1-12	97⅛	97⅝
CCF 5¼-85	13 13/16	11-6	99½	100
Creditanst 5¼-84	11 13/16	11-21	99¼	100⅛
Creditanst 5½-91/97	12 1/16	12-16	97⅛	98⅛
Credit Lyon 6¼-82	11¼	2-12	99⅛	99⅝
Credit Lyon 6-83	11¼	1-12	99⅛	100⅛
Credit Nat'l 5¼-82	9⅝	1-12	98⅝	97¼
DG Bank 6¼-82	9 3/16	12-17	98⅛	98⅝
Gotabanken 6-88	11 7/16	11-17	98⅛	98⅝
GZB 7½-81	18 3/16	1-30	99⅛	99⅝
GZB 6-83	19 13/16	10-9	99⅛	100⅛
GZB 5½-89	9 13/16	11-3	98	98½
Hydrocarb 7½-82	18⅛	12-26	99⅛	99⅝
IBJ 6-82	10⅞	2-15	99	99½
IBJ 6¼-82	14⅛	11-1	99⅛	100⅛
IBJ 5½-85	10 11/16	12-3	98⅛	99¼
IBJ 5¼-87	18⅛	10-15	99	99½
Indo-Suez 5½-85	9⅝	1-26	98⅞	99
Indo-Suez 5¼-89	9⅝	1-12	97⅝	98⅛
Westminster Bk 6-84	16 15/16	10-20	97½	100⅛
KOP 6½-83	9⅝	1-23	98⅛	99⅛
LTCB 6¼-81	9½	15-12	99	99½
LTCB 6¼-82	9⅝	1-27	98⅛	99⅛
LTCB 6-83	11⅛	2-15	99	97⅛
LTCB 5½-85	11⅛	11-10	99⅛	99⅝
LTCB 5¼-86	9⅝	12-15	98⅛	98⅛
LTCB 5½-89	10⅛	12-9	97⅛	98⅛
Lloyds Eurofin 7¼-83	10 1/16	11-28	99⅛	100⅛
Manhan O'seas 7¼-94	12⅛	11-28	97⅛	98⅛
Midland Bank 8-82	11 7/16	11-17	100⅛	100⅛
Midland Bank 7½-83	11 15/16	2-22	100⅛	100⅛
Midland Intl 6-87	11⅞	11-21	99⅛	100
Midland Intl 5-89	9⅝	12-22	97⅛	98⅛
Midland Intl 5¼-92	10⅛	12-22	97⅛	97⅞
Midland Intl 5½-93	10⅛	12-5	96	96½
Natl Westmin 5½-90	9⅝	12-23	97½	98
Natl Westmin 5¼-94	18⅛	10-14	98	98½
Nippon Credit 5¼-82	9⅝	12-24	99	99⅛
Nippon Credit 6½-85	9 9/16	1-14	97⅛	97⅞
Pop. Espanol 7¼-87	11⅝	11-28	99⅛	99⅝
Bk Scotland 7¼-83	11⅛	11-10	100½	101
Bk Scotland 5¼-94	9 5/16	10-14	98⅛	99⅛
Stand. & Chart. 6¼-84	10⅛	12-3	98⅛	99¼
Stand. & Chart. 5¼-90	11⅛	2-13	97½	98
Stand. & Chart. 5¼-90	12 1/16	3-9	98⅛	98⅞
State Bk India 6¼-87	10 7/16	11-28	96⅛	96⅞
Svenska Handels 5-87	10	1-15	97⅛	98⅛
Sundsvallsbken 6-85	19 11/16	10-8	98⅛	99⅛
Trade Develop 6-86	11 15/16	2-23	97	97½
Thai Farmers 7¼-84	11⅛	12-23	96	97
UBAF 6¼-82	13	3-26	99½	100
UBAF 7¼-82	10⅛	12-9	99⅛	99⅝
Union Finland 6½-82	16 15/16	10-22	100⅛	100⅝
United O'seas 7-81	10 1/16	11-28	99⅛	99⅝
United O'seas 6-83	12⅛	10-11	99⅛	100⅛
United O'seas 6-89	12⅛	12-31	98	98½
Urquijo Intl 7¼-87	9⅝	12-23	97½	98
Urquijo Intl 6-86	19 5/16	9-22	98⅛	99⅛
Wll. Glyn's Bk 6½-84	12½	2-27	99⅛	100⅛
Wll. Glyn's Bk 5¼-91	12 7/16	9-16	98⅛	99⅛

Non Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Askd
Euratrol 7-84	13⅛	3-23	99⅛	100⅛
General Cable 7½-80	20⅛	9-30	99	101¼
IC Industries 1991	10⅛	1-15	95½	96½
Nat'l Finan. 6-85/93	10⅛	1-7	100⅛	101½
Thailand 7-84	18⅛	9-17	97⅛	98⅛
Philippines 6½-86	17⅛	10-20	95⅛	96½
Sumi Heavy 5¼-83	12 9/16	3-16	95⅛	96⅛
Sweden 9lock-97	9 9/16	10-20	96⅛	97⅛
Softel 8-83	20 3/16	10-8	100⅛	101⅛
Softel 8-84	18⅛	12-8	99⅛	100⅛
SNCF 6¼-85/97	10½	2-4	98½	99
Texas Airlines 7-86	9⅝	10-13	92⅛	93⅛
TVO 9lock-91	10⅛	28-11	95⅛	95⅞
IHI 5¼-85	15 5/16	10-27	99⅛	99⅝
Offshore Min. 1986	9 11/16	1-21	97⅛	98⅛
Pemex 7-84	9 11/16	1-26	98⅛	99⅛
C.Itoh 5¼-87	12⅛	3-18	98⅛	99⅛

Prices supplied by Credit Suisse-First Boston Ltd., London.

Montreal Stocks

Closing Prices, September 30, 1980

Quotations in Canadian funds. All quotes cents unless marked $

Sales Stock	High	Low	Close	Chg.
1615 Bnk Mont	$29⅞	29½	29⅝	+ ⅛
1700 Can Cml	$12	11⅞	11⅞	+ ⅛
70 ConSo Rv	98	90	98	+10
4150 Con Bath	$17⅞	17⅛	17⅛	— ⅛
12600 Dom TxtA	$15½	15⅛	15½	+ ⅛
1000 FCA Int	315	315	315	
7860 NatBk Cda	$13⅛	13	13	— ⅛
500 Power Cp	$17⅞	17⅛	17⅛	
200 RollandA	$ 8⅛	8⅛	8⅛	+ ⅛
2586 Royal Bk	$52⅞	52⅛	52⅛	— ⅛
5381 RoyTrstco	$19⅛	19⅛	19⅛	—1⅛
1100 Steinbrg A	$23	22½	23	+ ⅛

Total Sales 1,536,442 shares.

Canadian Indexes

October 1, 1980

	Close	Previous
Montreal	390.05	382.91
Toronto	2,283.10	2,260.00

Montreal: Stock Exchange Industrials index.
Toronto: TSE 300 index.

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(Continued from Back Page)

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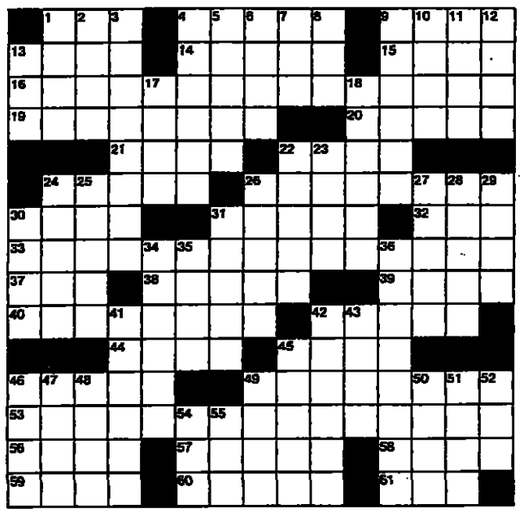
CROSSWORD — By Eugene T. Maleska



ACROSS

1 Before Sat.
4 Tea Party leader: Dec. 16, 1773
9 Slanted, open passageway
13 Algerian seaport
14 —— Gray, inventor of the shimmy
15 "A Death in the Family" author
16 Giants' playground
19 What every speaker needs
20 Usher's ground
21 Regarding
22 Wrangler's companion
24 Starts, as a horse
26 Rectangular column
30 Word before bone or plaster
31 Porker
32 Workers' group: Abbr.
33 Bakery item
37 Santa ——, Calif.
38 Banking service
39 Type of arch
40 Fictional sleuth
42 The Arno crosses his city
44 River rising in the Bernese Alps
45 Of sound mind
46 Shield of Zeus
49 Desert footgear
53 Where Old Faithful obliges tourists
56 Martian: Comb. form
57 In agreement
58 Amorous look
59 Actress Martha from Fort Worth
60 Deceived
61 Literary monogram

DOWN

1 Sauerbraten server
2 She had several fans
3 Fluid for a cartoonist
4 Their job may be purchasing
5 Kind of dancer
6 An elder in Essen
7 When Luther was 18
8 One of Black Hawk's braves
9 What some adventurers shoot
10 Turkish bigwigs
11 Blackbird
12 Toy dog, for short
13 S.A. wood sorrel
17 —— - majesté
18 System of unarmed self-defense
22 ". . . the —— frauds of friendship": Fielding
23 Word of woe
24 "Talking Woman" author, —— Alexander
25 —— Ulysses Grant
26 Word with radio
27 N.Y. State county
28 Burstyn from Detroit
29 This is in a cast
30 Saratoga Springs and Hot Springs
31 What to seek in dog days
34 —— del Norte (Rio Grande gorge)
35 Bellow
36 Early symptom of typhoid fever
41 London was one; so was O'Neill
42 Razzed
43 Foster's "Massa's —— Cold, Cold Ground"
45 River in France
46 Lady's maid in Bombay
47 Weird
48 Feeling after triumph
49 Word before order or payment
50 Witches
51 Chaplet on Galahad's headgear
52 Scrape by, with "out"
54 Billfold contents
55 Actor —— Erwin

Solution to Previous Puzzle

M	E	L			S	M	A	R	T		R	A	M	S
A	M	I	S		P	A	L	E	A		E	R	A	T
R	I	F	T		E	S	S	E	N		W	A	R	Y
	L	E	A	V	E	S	O	F	G	R	A	S	S	
		N	I	D	E		S	O	U	R				
B	L	A	D	E					I	N	G	O	T	
A	I	N	U		A	U	S	T	I	N		I	N	A
K	E	E	P	O	F	F	T	H	E	G	R	A	S	S
E	T	A		C	L	O	N	E	S		A	N	E	T
S	O	R	E	R					M	I	T	T	Y	
		L	E	O	S		A	P	E	D				
	G	R	A	S	S	W	I	D	O	W	E	R	S	
R	O	O	T		T	O	M	A	S		R	E	E	D
B	L	U	E		I	R	A	T	E		S	A	T	E
I	D	E	S		A	D	M	E	N		P	A	L	

WEATHER

	HIGH C	HIGH F	LOW C	LOW F			HIGH C	HIGH F	LOW C	LOW F	
ALGRAVE	24	75	22	72	Cloudy	LOS ANGELES	38	100	20	68	Fair
AMSTERDAM	18	64	7	45	Overcast	MADRID	29	84	16	59	Fair
ANKARA	15	59	1	34	Overcast	MANILA	30	86	26	82	Foggy
ATHENS	24	75	16	61	Fair	MEXICO CITY	22	72	14	57	Cloudy
AUCKLAND	17	63	12	54	Overcast	MIAMI	33	91	24	75	Cloudy
BANGKOK	29	84	24	75	Overcast	MILAN	23	73	12	54	Foggy
BEIRUT	27	81	21	70	Fair	MONTREAL	18	64	10	50	Cloudy
BELGRADE	20	68	11	52	Overcast	MOSCOW	4	39	2	36	Foggy
BERLIN	17	63	8	46	Cloudy	MUNICH	18	64	12	54	Overcast
BRUSSELS	19	66	16	61	Fair	NASSAU	29	84	22	72	Cloudy
BUCHAREST	18	64	5	41	Overcast	NEW DELHI	37	99	33	91	Fair
BUDAPEST	15	59	11	52	Cloudy	NEW YORK	22	72	14	61	Cloudy
BUENOS AIRES	28	68	13	55	Cloudy	NICE	25	77	17	63	Cloudy
CAIRO	29	84	24	75	Fair	OSLO	17	63	1	34	Rain
CASABLANCA	31	88	22	72	Fair	PARIS	19	66	9	48	Cloudy
COPENHAGEN	16	61	8	46	Fair	PEKING	18	64	15	59	Foggy
COSTA DEL SOL	28	82	19	66	Fair	PRAGUE	14	61	8	46	Cloudy
DUBLIN	17	63	10	50	Overcast	RIO DE JANEIRO	26	79	21	70	Cloudy
EDINBURGH	16	61	10	50	Fair	ROME	25	77	15	59	Foggy
FLORENCE	28	82	13	55	Foggy	SAN PAULO	27	81	15	59	Foggy
FRANKFURT	18	64	7	45	Fair	SEOUL	23	73	11	52	Foggy
GENEVA	20	68	8	46	Foggy	SINGAPORE	26	79	22	72	Cloudy
HELSINKI	10	50	7	45	Rain	STOCKHOLM	13	55	7	45	Cloudy
H.C. MINH CITY	22	72	19	66	Overcast	SYDNEY	19	66	11	52	Cloudy
HONG KONG	28	82	23	73	Fair	TAIPEI	28	82	21	70	Fair
HOUSTON	29	84	15	59	Cloudy	TEHRAN	22	72	6	43	Fair
ISTANBUL	20	68	11	52	Fair	TEL AVIV	28	82	18	64	Fair
JAKARTA	26	79	22	73	Overcast	TOKYO	23	73	17	63	Fair
JERUSALEM	24	75	15	59	Cloudy	TUNIS	29	84	19	66	Cloudy
JOHANNESBURG	20	68	11	52	Fair	VIENNA	17	63	13	55	Cloudy
LAS PALMAS	26	79	19	66	Cloudy	WARSAW	14	57	7	45	Showers
LIMA	18	64	15	59	Foggy	WASHINGTON	25	77	17	63	Cloudy
LISBON	22	90	19	66	Cloudy	ZURICH	28	68	12	54	Foggy
LONDON	19	66	6	43	Overcast						

Readings from the previous 24 hours.

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Suggested frequencies:

Western Europe: 648KHz and 463M Medium Wave. 5,975, 6,050, 7,120, 7,185, 7,255, 9,410, 9,750, 12,095 and 15,070 KHz in the 49, 41, 31, 25 and 19 meter bands.

East Africa: 1413KHz and 212M Medium Wave. 25,650, 21,660, 17,885, 15,420, 12,095, 11,820, 9,580, 7,120 and 6,050 KHz in the 11, 13, 16, 19, 24, 25, 31, 42 and 49 meter bands.

North and North West Africa: 25,650, 21,470, 15,070, 11,750, 9,410, 7,130 and 5,975 KHz in the 11, 13, 19, 25, 31, 42 and 50 meter bands.

Southern Africa: 25,650, 21,660, 17,880, 15,400, 11,820, 9,410, 7,185 and 6,005 KHz in the 11, 13, 16, 19, 25, 31, 41 and 49 meter bands.

Middle East: 1323KHz and 227M Medium Wave. 25,650, 21,710, 17,770, 15,310, 11,760, 9,410, 7,140, 6,120 and 3,990 KHz in the 11, 13, 16, 19, 25, 31, 42, 49 and 75 meter bands.

Southern Asia: 1413KHz and 212M Medium Wave. 25,650, 21,650, 17,770, 15,310, 11,750, 9,600, 7,180 and 6,195 KHz in the 11, 13, 16, 19, 25, 31, 41 and 48 meter bands.

East and South East Asia: 25,650, 17,790, 15,310, 11,865, 9,570, 6,195 and 3,915 KHz in the 11, 16, 19, 25, 31, 48 and 76 meter bands. Also for Singapore only: 88,900 KHz VHF.

VOICE OF AMERICA

The Voice of America broadcasts world news in English on the hour and at 28 minutes after the hour during varying periods to different regions.

Suggested frequencies:

Western Europe: KHz 15,345, 7,225, 6,060, 5,955, 3,980, 1,197, 792, 11,760, 9,760, 1,296 in the 19.7, 41.1, 49.5, 50.4, 75.7, 251 (medium wave), 379 (medium wave), 25.5, 30.7 and 222 (medium wave) meter bands.

Middle East: KHz 15,205, 11,915, 9,760, 7,200, 6,040, 1,260 in the 19.7, 25.2, 30.7, 41.7, 49.7, 238 meter bands.

East Asia and Pacific: KHz 17,820, 17,740, 15,290, 11,760, 9,770, 26,000, 6,110 and 1,575 on the 14, 16.9, 19.6, 25.5, 30.7, 11.5, 49.2, 190 meter bands.

South Asia: KHz 21,540, 17,740, 15,205, 11,915, 9,760, 7,105 on the 13.9, 16.9, 19.7, 25.2, 30.7 and 42.2 meter bands.

Africa: KHz 26,040, 21,660, 17,870, 15,330, 11,915, 9,740, 7,280, 6,145, 5,995, 3,990 on the 11.5, 13.8, 16.8, 19.6, 25.2, 30.8, 41.2, 49, 50, 75.2 meter bands.

Army Secret Mission Becomes Public

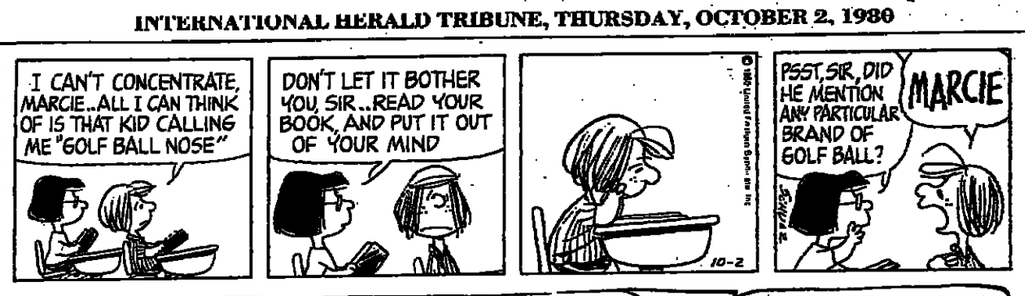
The Associated Press

BROWNFIELD, Texas — A six-man Army commando team, apparently trying to slip across the South Plains in a secret training mission, lost its bearings and wound up in a barn several miles east of its destination, officials say.

The team had been instructed "to get in and out without notice," according to officials. Instead, the commandos were detained by a sheriff and had their pictures displayed on the front page of the local newspaper.

The team was dropped at a Brownfield airport, an Army spokesman later explained. The men lost their way and knocked at the door of an isolated farm, where the farmer became frightened of the armed group and called the sheriff, who arrived to arrest the commandos.

PEANUTS



B.C.

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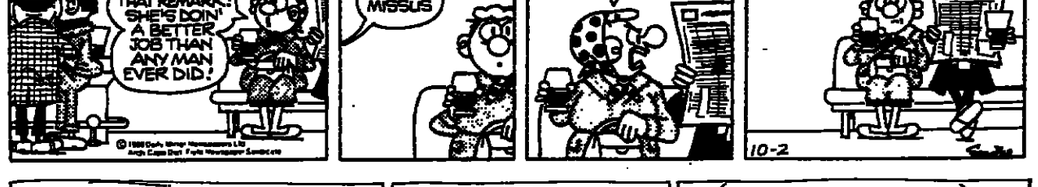

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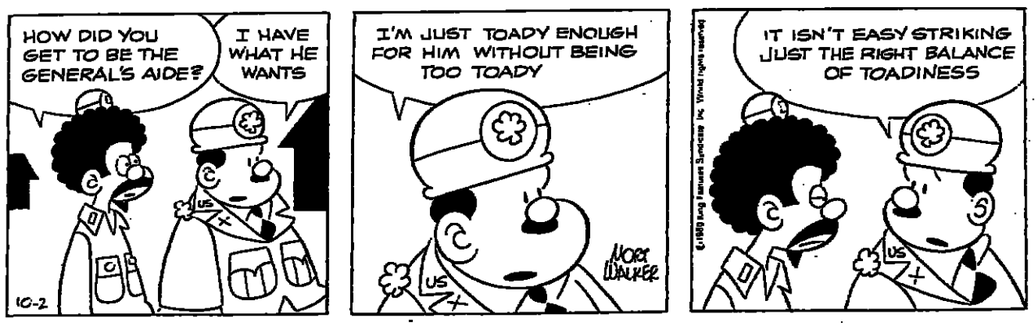
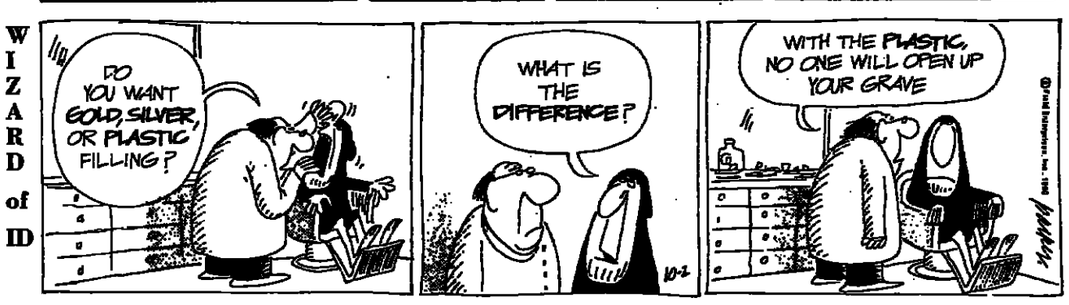


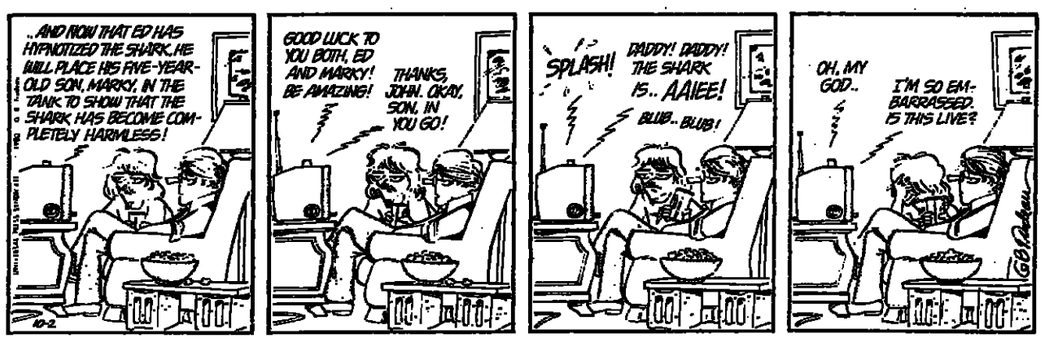
ANDY CAPP

WIZARD of ID



REX MORGAN

DOONESBURY



JUMBLE — THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

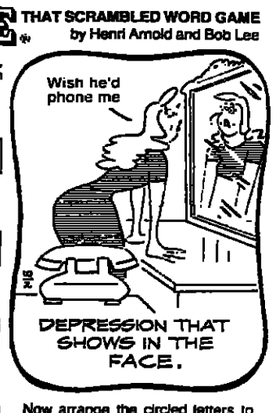
Unscramble these four Jumbles, one letter to each square, to form four ordinary words

NYLAM

PRIPE

REDUME

BLAMCY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon

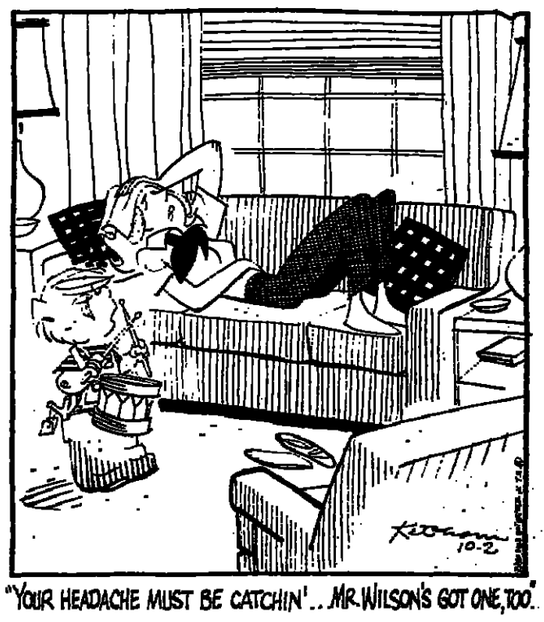
Print answer here:

(Answers tomorrow)

Yesterday's Jumbles: BOOTH TWINE GIBBET INFORM
Answer: How some people have fun on the big city— THEY "GO TO TOWN"

Imprimé par P.I.O. - 1, Boulevard Ney 75018 Paris

DENNIS THE MENACE



"YOUR HEADACHE MUST BE CATCHIN'... MR. WILSON'S GOT ONE, TOO."

BOOKS

CONSPIRACY

By Anthony Summers. McGraw-Hill. Illustrated. 640 pp. $1

Reviewed by Christopher Lehmann-Haupt

THERE have been so many books written about the assassination of President Kennedy that the mind tends to freeze over at the prospect of yet another one. So what exactly is it about Anthony Summers' "Conspiracy" — an exhaustive review of what the author calls "the crime — and the controversy — of the century" by a British investigative reporter with many years of experience working with the British Broadcasting Corp. — that makes it seem so relatively fresh and important?

Most obviously, it's the changed atmosphere of American life in which it is published. Americans have come far down the road of disillusionment since 1963. So it is now with almost a shrug that we arrive at Summers' conclusion that while Lee Harvey Oswald had something to do with Kennedy's assassination (he may even have fired three shots from the sixth floor of the Texas School Book Depository), he was somehow part of a conspiracy involving anti-Castro Cuban exiles, members of the Mafia and what Summers calls "a renegade element in U.S. intelligence" services.

Almost as obvious an explanation for the distinctiveness of "Conspiracy" is the fact that it is the first book to take cognizance of the astonishing conclusions of the final report of the House Select Committee on Assassinations in 1979. Based on an acoustics expert's analysis of a tape recording made at the scene of the assassination, the report said that four bullets, not three, were fired during the 8.31 seconds that gunshots were heard in Dealey Plaza in Dallas that day; therefore there had to be more than one gunman involved; and therefore President Kennedy "was probably assassinated as a result of a conspiracy."

Then there is the sense of summary that Summers' book inspires. For not only is "Conspiracy" an exhaustive assessment of every cranky supposition and mysi piece of evidence, it also repr a wealth of fresh investigatic cluding interviews by Sa with witnesses who have been formally talked to befo

Finally, this book worthwhile simply because skillfully and compellingly w Even where Summers pauses troduce speculations he can' factorily resolve — such as th sibility that Oswald was seen company of a U.S. intell case officer only weeks befc assassination — we rus through his narrative as if w reading an artful thriller.

Of course "Conspiracy" no firm conclusions. It does gin to attempt an explanat the technique of "expert" ac analysis. It doesn't sugge identity of any other figur might have pulled a trig Nov. 22, 1963. And in the p of chasing down the many o but disturbing coincidence have surrounded this case, down a hole leading to th elaborate set of coincidences But once you accept the that Oswald was "set up have to explain how his ma tors happened to pick "a who happened to get a jo building past which the pres motorcade happened to pro a time that happened to be And this Summers has nc begun to do.

Still, "Conspiracy" ser dramatize, as no previous bc done, the superficiality of th ren Commission's invest and report. It reveals the ap degree to which the CIA, t and the various branches tary intelligence have failed operate with the official in tions. And if it discourages pectation that the complet behind the assassination in will some day be known, it reason to hope that eventu will know a little more than derstand today.

THE COST OF GOOD INTENTIONS

New York City and the Liberal Experiment

By Charles R. Morris. Norton. Illustrated with graphs. 256 pages. $14.95.

ONE might think from the title of "The Cost of Good Intentions: New York City and the Liberal Experiment" that Charles Morris has it in mind to thump the liberals for creating the fiscal crisis that brought the city to its knees in 1975. And, from a rapid glance at the book's contents, one might think that the particular liberal Morris has it in mind to thump is former Mayor John Lindsay. For while Morris' narrative actually deals with three New York mayors, most of it focuses on the Lindsay administration, and treats that of Robert Wagner Jr. as a curtain raiser to the crisis, and dismisses Abraham Beame's as having merely greased the tracks to disaster.

Yet surprisingly enough, Morris' lucid book is a highly objective history of the Lindsay administration that puts equal weight on narrative and analysis. It is so detailed that it not only explains how New York City's finances used to work (if "work" is the right word) before the fiscal crisis, it actually makes us understand exactly the sort of budget gimmickry that helped to precipitate the crisis in the first place.

And in a long, closely argued penultimate section, it arrives at an admirably even-handed judgment of the Lindsay administration: Lindsay's "most obvious failures were in reform and in improving relations between racial groups; his most obvious success was in putting city management on a sounder technical base than when he found it.

"His contribution to the eventual fiscal crisis lay in not cutting back on city services after the economy turned downward during his second term. . . . The increased reliance on short-term debt began a pattern that eventually brought the city to the brink of bankruptcy.

"The style and rhetoric of his first administration contributed to the rancorous character of the city's labor relations, and his leadership in the national movement for welfare reform reinforced New York's image as the nation's welfare capital; but overall employee compensation seems to have risen at about the same rate as elsewhere, and there was nothir sual about the growth in t welfare rolls. In both these national trends seem to ha far more influential than lc ministration."

This hardly seems a ser dictment of liberalism. I even though Morris conclu the Lindsay administration short of what it "might rea have accomplished," his jud may serve to rehabilitate Li image in many people's ey being so, how are we to exp title of Morris' study, "The Good Intentions"?

One shaky clue to Mor may lie in the fact that aft ing in the Lindsay adminis first as an assistant budget and then as director of th welfare and medical progr has now become a vice pr of the Chase Manhattan where he specializes in inter al finance. But even if on legitimately read into suc some signs of disillusionme the promise of liberal progr and of course one can't — t illusionment is nowhere re in the tone of Morris' study.

Or perhaps the key to l lies in his critique of Lindsa tude toward the problem city's minority groups — ir Morris repeatedly suggest where Lindsay and libera him tended to see the und status of blacks as a proble could instantly be solve compensatory governmen grams, they should perhap recognized that with discri ry barriers removed N blacks would progress in th run like any other group of immigrants.

But in the end, it's probat sonable to bet that Morris to send the message of hi But instead of reading "Th of Good Intentions" as an ment of liberalism, however I would prefer to see it as velously lucid anatomy city's fiscal crisis. And to mend it enthusiastically as s

Christopher Lehmann-Haup the staff of The New York Ti

BRIDGE — By Alan Tru

ON the diagramed deal, the jump to three in response to one no-trump, was strong and forcing, and the partnership struggled on to six diamonds. Four no-trump was "key-card Blackwood," and the response of five spades showed either three aces or two aces and the diamond king.

West made the normal lead of a spade jack. South won with the ace and immediately led a low club from dummy. East misjudged by playing low, and when the ten won in the closed hand, South entered dummy with a trump lead, ruffed a spade and repeated the process, depriving East of all his spades.

South could have played the ace and another club at this point, forcing East to lead from the heart king or give a ruff and sluff. But East might have held another spade, so he entered dummy with another trump and ruffed the last spade.

The lead of the last trump then forced East down to two hearts and two clubs. He was end by the ace and another clu forced to lead from the hear at the finish.

NORTH
♠A874
♡Q9
◇AK87
♣J83

WEST (D)
♠J10932
♡8762
◇3
♣762

EAST
♠K65
♡KJ105
◇10
♣KQ54

SOUTH
♠Q
♡A3
◇QJ86542
♣A109

Neither side was vulnerable. Th

West	North	East
Pass	1 N.T.	Pass
Pass	3♣	Pass
Pass	4◇	Pass
Pass	5♣	Pass
Pass	Pass	Pass

West led the spade jack.

OKS

هكذا من الأصل

rioles Defeat Red Sox; ankees Lose to Indians

Agency Dispatches

ORE — The Baltimore t the pressure on the Yankees in the sudden- nerican League East g closer to the front- an 11-6 victory over Red Sox Tuesday

with the Yankees' 12-9 eland, the Orioles — behind and virtually of the race on Satur- d within 2½ games of . Ken Singleton, Eddie nd Dan Graham lead a 15-hit attack for Al Bumbry had two the Orioles, becoming yer in Baltimore histo- 200 hits in a season.

s 12, Yankees 9

nd, Mike Hargrove's single highlighted a hth inning that carried a 12-9 victory over Sid Monge. 3-4, was while New York re- Gossage, 6-2, surren- uns in the eighth in- ee-saw game and took Yankees had taken a he seventh on Dennis e-run pinch home run completing a come- ng an eight-run Cleve-

s 7, Mariners 5

s City, Mo., George ed a three-run homer nning to give Kansas victory over Seattle, e Royals' eight-game . Brett had 3 hits in 6 se his average to .387. ame, Brett admitted ces of hitting .400 this grown extremely dim. the last six game of season, Brett would 5-for-24 to reach .400. ed and joked with re- day in contrast to the n surly figure he had past month as the become the first .400 1941 took its toll. ear I should have en- more than any year in said. "But I didn't en- t's been quite an expe-

5, Blue Jays 3

to, Alan Trammell, hits on Monday, hit s to lead Detroit past

ers 4, Angels 2

n, Calif., Milwaukee, Ben Oglivie's 39th

esday's e Scores

RICAN LEAGUE

002 200 010—5 9 1
020 000 001—3 5 0
Blackenfuss; Todd, Willis (9) chatzader, 11-12. L—Todd, 4-2. mmell 2 (9). Summers (17).

102 520 001—11 15 2
010 000 022— 6 14 1
ard (8), Stoddard (9) and e (9); Renko, Torrez (5), Rem- Fisk. W—Flanagan, 16-13. L— Baltimore. Singleton (24). Mur- (13). Boston, Rice (24), Evans

200 220 300— 9 12 4
000 000 04x—12 12 0
T.Underwood (6), Gossage (7), Cerone; Wolfs, Spittner (5), (9) and Hassey. W—Monge, 3- HRs—New York, Jackson (8), Werth (3). Cleveland, Has-

010 103 000—5 9 0
000 100 000—1 8 0
(8) and Easton; Trout, Robin- . W—Kingman, 8-20. L—Trout.

100 200 001 000 01—5 12 2
001 002 100 000 03—7 18 1
cLaughlin (3), D.Roberts (6), Norton, L.Cox (7), Higl (9); erry (11) and Porter. W— L—Parrott, 1-15. HRs—Seat- nsas City, G.Brett (23).

300 000 010—4 5 1
000 000 020—2 4 0
Hand (8), Caldwell (8) and Roche (2), Schuler (8) and ore. 5-8. L—Ferris, 0-2. HRs— e (30). Molitor (8).
ross, postponed, wet grounds.

IONAL LEAGUE

000 002 000—2 7 2
000 010 20x—3 5 0
e (8) and Pena; Falcone and ons, 7-9. L—D.Robinson.

000 010 100— 2 5 2
407 104 40x—16 15 0
y (5), Le.Smith (6), Carlton (7) ham, Noles (8) and Moreland,). W—Bystrom, 5-0. L—

002 001 000—3 8 1
002 000 000—2 8 0
ace; Leibrandt, Bair (8) and 10-8. L—Leibrandt, 10-9. HR— (17).

000 003 000—3 12 1
210 030 10x—7 10 2
arber (5), Hrabosky (5), Hanna and Benedict; Ryan, D.Smith —Ryan, 11-9. L—D.Alexander.

001 010 000—2 5 0
000 105 10x—7 11 2
s (6), Otten (7) and Simmons; on (8) and Carter. W—Gullick- arsch, 11-10. HRs—Montreal, ton (17).

000 010 002 3—6 13 4
000 011 100 0—3 10 1
e (7), Valenzuela (9) and Fer- ; Griffin, Minton (7), Lavelle -Valenzuela, 1-0. L—Lavelle, 6- s. Guerrero (7).

Shifting o Calgary

Associated Press

KK — The Memphis the North American e will play in Calgary, t season under the of Canadian en- elson Skalbania. spokesman Chuck Tuesday the NASL the name Rogues in ting another franchise He did not say if the onsidering expansion of another franchise. s purchase of the Ro- figure reportedly be- million and $2 mil- en approved by the rd of governors Sept. a owns the Calgary he National Hockey

home run of the season, defeated California, 4-2. The two-run homer in the first inning gave Oglivie the home run lead in the American League. Bob McClure didn't allow a hit for 5 2-3 innings and posted his fourth victory in five decisions as a starter. McClure, 5-8 overall, made his first major league start on Sept. 1 after 212 relief appearances in six seasons.

Expos 7, Cardinals 2

In the National League, in Montreal, Larry Parrish hit a three-run homer, sparking a five-run sixth-inning rally, as the Expos won their fourth game in a row, defeating the St. Louis Cardinals, 7-2. The victory kept the first-place Expos a half-game in front of the Philadelphia Phillies in the National League East. The two teams wrap up the regular season with a three-game series in Montreal this weekend. Rookie righthander Bill Gullickson (10-5) pitched the first seven innings before being forced out of the game when a line drive struck him above the right knee. Gary Carter drove in his 100th RBI of the season to become only the second Expo to reach that plateau.

Phillies 14, Cubs 2

In Philadelphia, unbeaten rookie pitcher Marty Bystrom won his fifth game since coming to the majors Sept. 1 as Philadelphia beat Chicago, 14-2. Bystrom worked seven innings and gave up just four hits while striking out six and walking four.

Astros 7, Braves 3

In Houston, Jose Cruz hit a three-run double and Nolan Ryan shut out Atlanta for 5 1-3 innings before needing relief help as Houston defeated the Braves, 7-3. Ryan (11-9) scattered eight hits and struck out eight to give him a career total of 3,100 strikeouts, fourth best in the major leagues.

Dodgers 6, Giants 3

In San Francisco, Pedro Guerrero hit a three-run homer in the top of the 10th inning, as Los Angeles stayed on the heels of the Houston Astros with a 6-3 victory over San Francisco. For the Dodgers, who stayed two games behind the front-running Astros in the National League West, it was their 35th come-from-behind victory of the year, and the 22nd game they have won in their final at bat.

Padres 3, Reds 2

In Cincinnati, Gene Tenace broke a 2-2 tie with a sixth-inning home run to give San Diego a 3-2 victory over Cincinnati, further reducing Cincinnati's already razor-tin National League West title chances.

Mets 3, Pirates 2

In New York, catcher Alex Trevino drove in two runs with a double and sacrifice fly to give New York a 3-2 victory over Pittsburgh before 1,754 fans — the smallest baseball crowd in Shea Stadium history. Pete Falcone, 7-9, allowed two runs and seven hits while striking out three and walking two.

Major League Standings

NATIONAL LEAGUE

East	W	L	Pct.	GB
Montreal	88	70	.557	—
Philadelphia	87	70	.554	½
Pittsburgh	80	78	.506	8
St. Louis	72	86	.456	16
New York	66	92	.418	22
Chicago	63	94	.401	24½
West				
Houston	90	67	.573	—
Los Angeles	88	69	.561	2
Cincinnati	86	72	.544	4½
Atlanta	80	76	.513	9½
San Francisco	73	83	.468	16½
San Diego	71	87	.449	19½

AMERICAN LEAGUE

East	W	L	Pct.	GB
New York	99	58	.631	—
Baltimore	97	61	.614	2½
Boston	82	73	.529	16
Milwaukee	84	75	.528	16
Detroit	82	75	.522	17
Cleveland	78	78	.500	20½
Toronto	64	93	.408	35
West				
x-Kansas City	93	64	.592	—
Oakland	81	77	.513	12½
Minnesota	74	82	.474	18½
Texas	73	83	.468	19½
Chicago	66	89	.426	26
California	65	91	.417	27½
Seattle	59	98	.376	34

(x-Clinched division title)

Associated Press

Oakland A's outfield Rickey Henderson shows the form that broke Ty Cobb's 65-year-old base stealing record.

Cobb's 65-Year-Old Mark Falls As Henderson Steals 97th Base

From Agency Dispatches

CHICAGO — Oakland A's outfielder Rickey Henderson broke Ty Cobb's 65-year-old American League stolen base record Tuesday by stealing his 97th base in the sixth inning of the A's 5-1 victory over the Chicago White Sox.

Henderson singled off Chicago starter Steve Trout and beat the throw to second base from catcher Marvis Foley. Cobb's record had stood since 1915.

Only two players have stolen more bases in one season — Lou Brock of the St. Louis Cardinals stole 118 in 1974 and Maury Wills of the Los Angeles Dodgers stole 104 in 1962.

"Only two men have stolen 100 and I'd like to be up there. I heard about Ty Cobb when I was in the minors. I used to read about all of the great base stealers, like Wills and Brock, and I'd want to be with those guys."

Henderson, who set the record in his 153rd game — Cobb's came in 156 games — has stolen 97 bases in 123 attempts.

Ali's Entourage Gathers For 'The Last Hurrah'

By Dave Anderson
New York Times Service

LAS VEGAS, Nev. — During the time that Muhammad Ali was in hibernation, most of them fluttered through life like moths without a flame. But for several months now, preparing for Ali's comeback confrontation with Larry Holmes Thursday night in Las Vegas, the members of his entourage have reconvened for what is being billed here as "The Last Hurrah."

If it is, it's their last hurrah too. And when Ali, in his bulky white terrycloth bathrobe, pranced into the Caesars Palace Sports Pavilion for the last workout prior to the last hurrah, the entourage was on duty.

"The three-time world heavyweight champion, let's give him a big hand," Lloyd Wells announced over the microphone from the ring apron. "And I might add the 220-pound Muhammad Ali, down from 252."

As if on cue, Ali whirled up the steps and into the ring. When he opened his bathrobe, his 38-year-old torso was so trim and taut, he was almost sleek. Up behind the ropes, Angelo Dundee, Drew (Bundini) Brown, Luis Serria and Wali Muhammad Youngblood seldom took their eyes off him as he moved around the ring. Down below, Pat Patterson waved away a cameraman so that Ali's parents could see him from their chairs. And not far away, Gene Kilroy, beefy in a brown warmup suit, discussed Ali's condition.

"I've never seen him dedicate himself to a fight like he has this one," Kilroy was saying now. "Windwise, tops. Muscle tone, outstanding. Mentally, perfect. It won't go four."

No Doubters

When members of Ali's entourage comment, at least publicly, there is never a discouraging word. They could give Norman Vincent Peale lessons in positive thinking. Yes, they are sycophants who tell Ali or tell others what he wants to hear. But at least each performs a function, unlike the dozens of hangers-on who sprawl in the living room here in Ali's suite waiting for an audience or a handout, or both.

"This room," a newcomer to the Ali scene said, "looks like the waiting room in an airport."

All those hangers-on inspired a question that few have ever answered — What does he do?

"But when I'm asked what I do," Kilroy said firmly, "I always say, 'What don't I do?' I set up everything at the Deer Lake training camp, I arranged for his checkup at the Mayo Clinic, I made all the travel arrangements out here, I made sure all the equipment got here, I got the videotapes of about 10 of Holmes's fights for him to watch.

"And when Holmes came around in 1971 wanting to be a sparring partner, I introduced him to Ali, who hired him. Holmes was a quitter even then. He used to get tired and quit in the basketball games we had in Reading with five schoolteachers there. I don't believe Holmes has that great a heart. It won't go four."

Veteran Trainer

Dundee, the trainer virtually throughout Ali's career and now Sugar Ray Leonard's manager, has called Holmes a "mere earthling" in contrast to the three-time champion.

"Ali will win because he's him," Dundee said. "I think he's gotten to Holmes psychologically, he's got Holmes trying to imitate him. To me that means Holmes is psyched. And all that about Holmes knowing Ali because he was Ali's sparring partner, that don't mean nothing because Ali never does nothing in the gym."

Brown coined the phrase, "Float like a butterfly, sting like a bee." And in the ring now, Ali was floating.

"I think this fight came about for this reason — to prove once and for all that he is the greatest," Bundini said. "Nothing makes a fighter more famous than a successful comeback. And this time Muhammad will be more dangerous than ever because he won't be looking to call in the ref when he gets Holmes in trouble, like he's done with other fighters. This time they're going to have to pull Muhammad off him."

The day last winter that Ali arrived at Deer Lake after having announced his intention to make a comeback, his assistant trainer, Wali Muhammad, once known as Walter Youngblood, was waiting for him.

"He weighed in that day and I wrote his weight on the wall behind the scale — 254," he said as Ali shadow boxed. "Every day we kept knocking the weight off, down to 240, to 230, now he's 223 the last I looked. At the weigh-in he should be anywhere between 220 and 225. I've never seen him so serious."

Up on the ring apron, Luis Serria, the quiet Cuban who has been Ali's masseur for more than a decade, spoke in Spanish to Dundee.

"He thinks Ali will win because he's got valor," Dundee translated. "And because the last time he was in this good a shape he was a kid."

His arms folded, Patterson, a husky Chicago patrolman once assigned by Mayor Daley to be Ali's bodyguard, watched him dance.

"I've been with him now for about a month, thanks to Mayor Byrne," he said. "I'm using some of my own time as well as vacation time. But it's been more of a hassle than it ever was before. We can't even walk over to the gym here from the hotel, that's how many people stop him. We have to take a car over to avoid that hassle. Even then, we try to shoo away the autograph seekers, we tell them no autographs. But then he'll stop for one and we got a crowd and he just stands there and signs and signs. Ain't no man like him."

Across the ring, the public address announcer, Lloyd Wells, once a scout for football's Kansas City Chiefs, spoke of his other role as the chronicler of Ali's calisthenics.

"It's not logical that Ali will win," he said, "but he will win, only because of his intangibles — his willingness to torture himself. Ever since July 12, I've kept a log of his calisthenics. He's done more than 16,000 — anywhere from 300 to 500 on most days and as many as 654 one day. The most important one is the old Green Bay Packers' grass drill, the one that Vince Lombardi drove 'em out of camp with. You lay on your stomach, you raise your legs behind you, then you lift your head and rock. And he adds this dimension — he turns his head every few seconds to strengthen his neck muscles. He does 25 of those a day. It's hell to do six."

But now, his workout over, Muhammad Ali put on his bathrobe and departed. His entourage followed.

Associated Press

Muhammad Ali put on a look of determination a news conference to hype up the gate and psyche out Larry Holmes.

Split Looms in Grand Prix Track

The Associated Press

NEW YORK — Alan Jones was hailed as world champion after Sunday's Canadian Grand Prix, but he had gone into the race looking for the title as just a bonus.

He knew a secret agreement among rebellious teams already had proclaimed him the champion by virtue of his victory in the Spanish Grand Prix — and that was the title that counted for him.

The Spanish race was called illegal by the sport's ruling body, the Paris-based International Auto Sport Federation (FISA), depriving Jones of nine critical points.

The situation was a measure of the bitter fight between FISA and the team's Formula One Constructors Association (FOCA) — with a split into "official" and "pirate" series, just like the USAC-CART fight, looking ominously close.

Holds Meeting

Brabham owner Bernie Ecclestone, the head of FOCA, generally is accepted as responsible for the current health and popularity of Grand Prix racing worldwide, through ceaseless efforts over years when FISA was weak.

But he met in Montreal with North American racing officials in an effort to line up a series of 10 races in 1981, to join South American and possibly European events to form a pirate "World Series."

The series could be run on street tracks like that at Long Beach, Calif., and the proposed Chicago venue next year. Using existing permanent tracks would run straight into the powerful opposition of NASCAR chief Bill France.

France, now also official U.S. representative to FISA as head of ACCUS, has thrown his full weight behind FISA and its controverisal president, Jean-Marie Balestre of France.

Balestre is determined that Grand Prix racing will by ruled totally by FISA, and not by FOCA.

Powerful Support

He is backed by the big auto manufacturers in Grand Prix racing — Renault, Ferrari-Fiat, Alfa-Romeo and Talbot, the former European Chrysler operation which was bought by Peugeot and in turn bought the Ligier team.

They cannot afford to be barred from other internationally sanctioned motor sports divisions by going along with the Grand Prix pirates.

Balestre claims up to 18 cars will be available to compete in his official 1981 series. FOCA people see six to eight maximum, making the series a farce, and 20 or more competing on their side, compared to 26 to 28 at each race this year.

With tempers high and positions rigid on both sides, there is little apparent chance of compromise. The breaking point is likely to be the technical question of whether airflow controlling "skirts" should continue to be allowed on the cars, as FOCA insists, or be banned, as Balestre has ruled on safety grounds, to slow the cars.

FOCA handed over compromise proposals to FISA officials in Montreal last weekend, but they were doomed in advance. Balestre insists such a package from the teams must be unanimous, and the big manufacturers were understood not to have signed.

Forest Tumbles From Champions Cup

United Press International

LONDON — CSKA Sofia scored an upset 1-0 away victory over Nottingham Forest Wednesday to end the English club's two year reign as soccer king of Europe.

A goal by Rudzhi Kerimov in the 34th minute swept the Bulgarians through to the final 16 of the European Champions Cup on a 2-0 aggregate, having won the first leg in Sofia two weeks ago, 1-0.

Although Forest lost its chance of joining Real Madrid, Ajax Amsterdam and Bayern Munich as the only teams to win the trophy three times in succession, England's challenge was carried on by Liverpool, who defeated Finnish partimers Oulon Pallosleura, 10-1, to advance 11-2 on the aggregate.

In Craiova, Romania, two-time champion Inter Milan used a 1-1 tie against Universitatea Craiova to advance to the final 16. Inter won the first leg two weeks ago in Italy, 2-0.

In Belgrade, Red Star Belgrade coasted to a 4-1 victory over Viking Stavanger of Norway in the second leg of its first round tie to go through 7-3 on aggregate.

In Bucharest, Glasgow Celtic's Roddie McDonald and Frank McGarvey and Politechnica Timisoara's Adrean Manea were sent off and three other Celtic players booked as the home team won this European Cup Winners' Cup match, 1-0.

Although the series ended 2-2, Timisoara qualified for the second round on the away goals rule when it scored from close range with only nine minutes left in the game.

Meanwhile, West Ham United, playing in a virtually empty home stadium, defeated Castilla, 5-1, to advance 6-4 on the aggregate. The UEFA had banned all fans from attending the match because of the English fans violent behavior during the game at Madrid.

In Salonnica, Greece, Ipswich lost 3-1 to Aris Salonica in UEFA Cup play, but still advanced into the second round on the strength of their 5-1 victory at home.

UEFA Cup
First Round, Second Leg

Red Boys Differdange 9, Aikmaar 4
Aikmaar wins 10-9 on aggregate
Berse Stara Zagora 2, Fenerbahce Istanbul 1
Berse wins 3-1 on aggregate
Dynamo Moscow 8, Lokeren 1
Lokeren wins 2-1 on aggregate
Napredak Krusevac 6, Dynamo Dresden 1
Dynamo wins 2-0 on aggregate
Aris Salonica 3, Ipswich 1
Ipswich wins 4-4 on aggregate
Steaua Bucharest 1, Standard Liege 2
Standard wins 3-2 on aggregate
Radnicki Nis 4, Lask Linz 1
Radnicki wins 6-2 on aggregate
Beaviste 0, Vasas 1
Beaviste wins 2-1 on aggregate
Vorwaerts 3, Ballymena United 0
Vorwaerts wins 4-2 on aggregate
Sarajevo 3, Hamburg 2
Hamburg wins 7-5 on aggregate
Levski Spartak Sofia 0, Dinamo Kiev 0
Series tied 1-1; Levski wins on away goals rule

European Cup Winners' Cup
First Round, Second Leg

Waterford 4, Hibernians (Malta) 0
Waterford wins 4-1 on aggregate
Politechnica Timisoara 1, Glasgow Celtic 0
Series tied 2-2. Politechnica wins on away goals rule
Haugar 2, Sion 0
Haugar wins 3-1 on aggregate
Partisani Tirana 0, Malmoe 0
Malmoe wins 1-0 on aggregate
Crusaders 0, Newport County 0
Newport wins 4-0 on aggregate

European Champions Cup
First Round, Second Leg

Banik Ostrava 1, 1D Vasshrae 0
Banik Ostrava wins 2-1 on aggregate
Universitatea Craiova 1, Inter Milan 1
Inter Milan wins 3-1 on aggregate
Red Star Belgrade 4, Viking Stavanger 1
Red Star wins 7-3 on aggregate
Nantes 2, Linfield 0
Nantes wins 3-0 on aggregate
Universitatea Craiova 1, Internazionale 1
Inter wins 3-1 on aggregate
Szombierki Bytom 3, Trabzonspor 0
Bytom wins 4-2 on aggregate

Ali and Holmes: Looking For a Psychological Edge

By Michael Katz
New York Times Service

LAS VEGAS, Nev. — Muhammad Ali approached Richie Giachetti, the manager and trainer of Larry Holmes, and wanted to know, "You guys scared yet?"

Almost every day preceding Thursday's World Boxing Council heavyweight championship fight another shot is fired in the psychological war. Monday, for example, Giachetti said Ali had a bad right hand "and that's the reason Angelo has him using 18-ounce gloves." Sunday, Angelo Dundee, Ali's trainer, said that Holmes had suffered a "nick, not a cut, a nick," over his left eye in the champion's final sparring session.

These are not medical reports, but they serve a purpose, because many people think Ali's best chance of beating the undefeated Holmes depends on his "psyching out" his former sparring partner.

"I'd say 95 percent of his opponents he psyched out," said Giachetti. "But he can't get us. We're pros."

Mind on Business

Ali has been trying since Holmes' last fight, when he stopped Scott LeDoux in July at Bloomington, Minn. Ali was at ringside, screaming, "I want Holmes!" between rounds. At one point, Holmes looked down at Ali.

"Let me say something to him," he said to Giachetti.

"Forget him," said Giachetti. "Keep your mind on the fight."

Holmes calmly dispatched LeDoux and has indicated that little of what Ali tries on Thursday night will get to him.

"I'm going to talk to him all the time," said Ali. "I'm going to tell him, 'Who's your master? Who taught you everything? You know you can't beat your master.'

"He's already psyched," continued Ali. "He's doing everything I do. He even learned to talk."

Billy Prezant, a trainer who works with Don King, the promoter and Holmes's former manager, has been around the champion for five years and said there was no chance of Ali getting to Holmes.

"Larry came up from the streets and you can't psych guys from off the streets," said Prezant. "You can only psych bookworms."

But some of Ali's antics have gotten to Holmes. One day, after concluding his training session and before Holmes went out to work in the Caesars Palace Sports Pavilion, Ali started banging on the door to the champion's dressing room and leading a crowd of autograph-seekers in a chant of "Ali, Ali, Ali."

A few days later, Holmes started banging on Ali's door. Ali came out and the two fighters got in a friendly tussle. At one point, Ali and Giachetti were pulling each other by the hair.

"Then that dumb brother of his, Rachman, started taking it seriously," said Giachetti. "He threw a real punch."

Most of the banter has been playful. At a news conference this week Giachetti presented Ali with a drawing of a pig named "Porky," which is what the Holmes camp has been calling the slimmed-down former champion. Ali yelled "Peanut" at Holmes "because his head is shaped like a peanut and I'm going to shell him and send him to Plains, Ga."

But between the lines there is genuine affection. Occupying a place of honor on the television set of Holmes's mother, Flossie, in Easton, Pa., is a picture of Muhammad Ali.

The Race Never Ends for Yachting's America's Cup

New Generation of Wealthy Catch the Bug, Plan New and Costly Campaigns

By Angus Phillips
Washington Post Service

NEWPORT, R.I. — They call it the Cup bug and it is contagious.

Before this long America's Cup summer ended last week, three foreign outfits already had announced their intentions to return in three years to pursue the Cup that no foreigner has won.

The leader for the British next time will be Peter deSavary, a balding banker with connections to Arab oil money. DeSavary announced that he had $1.5 million pledged to a British challenge and expected to double that without problems.

"He must be a great yachtsman," an American commented to a British journalist who has covered yachting for decades.

"No, no, no, no, no," chortled the Briton. "He's a bloody dinghy sailor. He's just been bitten by the Cup bug."

Bountiful Glitter

The bug threatens epidemics among people with — or with access to — money who visit Newport during years when the America's Cup is up for grabs. There is something overwhelming about the glitter of a Cup summer — life in the rented mansions; the beautiful, classy women; the handsome athletes who run the boats; the parties; the high society; the culture and the great abounding sense of health, wealth and prosperity.

It transfixes such men as deSavary, who quit high school and worked for two years as a laborer in Canada before he began piling up his fortune, and Baron Marcel Bich, who wound up spending 10 years and $18 million trying to capture the Cup.

Freedom skipper Dennis Conner's approach — using two boats full-time but campaigning only one of them in actual racing; spending two years and sailing more than 300 days a year to build total competency — set a new standard and kept the Cup in America.

It is not hard for men of wit and industry to raise the money to mount a Cup campaign, and the rewards are instantly tangible even if they never win a race.

End of Era

But is it worth it?

"I'm not sure that it was," said Jim Hardy, who spent his summer in Newport this year captaining Australia, only to see her go down to defeat, 4-1, in the final Cup series against the U.S. defender, Freedom.

Hardy,who the third time Hardy had piloted a yacht into the Cup finals three times and lost each time, said, "I'm just a winemaker and a weekend sailor. Our time is finished. Dennis Conner proved that."

But there are plenty waiting to fill his shoes.

The French will be back in 1983, though Baron Bich has finally called it a day. The Swedes are working on a new 12-meter after bitter failure this time. DeSavary is organizing and the Australians will be back with John Bertrand taking over in place of Hardy.

Bich had no regrets when he left Newport for the last time as a challenger. "I am doing this for 15 years because I love the 12-meters," he said. "And I think the New York Yacht Club knows that the love is the most important thing in life."

The U.S. crews and syndicates for Clipper and Freedom will be revived and there is a syndicate aiming to build a new Courageous and call it Courageous II.

One day after the 1980 Cup is over, it's all alive and building for three years hence.

Startling Innovations

Interest in the Cup no doubt was helped along this year by some startling innovations that gave aspiring challengers and defenders new avenues to travel.

At the start of this year's campaign the general view among knowledgeable observers was that there was no significant difference between one boat and the next.

Technology had not changed in six years and design had been much the same for 13 years. In 1967, Intrepid established the line on which all 12-meters were drawn, and in 1974, established the new material, aluminum.

"It will be decided this year on sails and crew work. The boats are all the same speed," said an observer.

And so it was. But with some small novelties.

The development of a new breed of sails — those made of the space-age fabric called Mylar-Kevlar — opened a door to the sail-making industry. The significance of this stretch-free, ultralight fabric has not even been guessed at yet but John Marshall, president of North Sails, says it will revolutonize the racing industry.

The British came along with their bendy-topped mast, fabricated by replacing the top 20 feet of a conventional 12-meter aluminum mast with flexible fiberglass. The effort was a major increase in allowable sail area and undeniable advantage in certain conditions.

Design Changes

The problem was that the British and then the Australians, who built another bendy mast in a great hurry, never had time to design a boat to take full advantage of the new spar. Both boats were faster than anyone else in the light air but out of control when the wind piped up.

That will be rectified on the designers' drawing tables. It will mean, according to all the top sailors and designers, a new breed of 12-meters that are slightly longer and slightly heavier than the current ones.

It also will mean a great deal of new business for yacht designers and yacht builders.

All anyone needs to get involved in this mad rush to high times is two or three million dollars or access to people who have that kind of money.

It's all tax deductible, of course, in the name of international sport.

Symptoms of the Cup bug disease: euphoria, followed by weight loss in the wallet. It's the same disease for winners and loser. The winners just get it worse.

Courageous Bought for Start of New Bid

United Press International

NEWPORT, R.I. — Courageous, the two-time America's Cup defender, has been bought as a fund-raising and training platform for a 1983 Cup campaign.

A Florida yachtsman purchased Courageous for $300,000 — less than half of its estimated value — "to capitalize upon its reputation and charisma" to raise money and train potential crew for a 1983 Cup contender, spokesman Ted Jones said.

Ted Turner, who defended the Cup in 1977 at the helm of Courageous, will not be involved in the syndicate, but Jones said, "I think we can count on him to help us out from time to time."

Brian Galligan of Fort Lauderdale, Courageous' new owner, said his syndicate will launch Courageous next spring as part of a fund raising campaign for the construction of a new 12-meter yacht, to be called Courageous II. Galligan estimated the cost of a new boat at $1.5 million.

Transactions

FOOTBALL
National Football League

PHILADELPHIA EAGLES—Signed Rodney Parker, wide receiver. Placed Scott Fitzkee, wide receiver, on the injured reserve list.

Canadian Football League

HAMILTON TIGER-CATS—Bruce Lemmerman, quarterback, retired. Signed Tom Rozant, quarterback.

HOCKEY
National Hockey League

CHICAGO BLACK HAWKS—Sent Jack O'Callahan, defenseman, to Moncton of the American Hockey League.

HARTFORD WHALERS—Signed Mike Rogers, center, to a multi-year contract.

MINNESOTA NORTH STARS—Sent Dave Tardiff, Bob Iwabuchi and Jay O'Connor, goaltenders; Wes Carlson, Jay Larson, Gerry Ciccia, Roger Wolfe and Kevin McCloskey, defensemen, and Dave Herbst, John Meredith, Mike Slade, Barry Aller, Paul Pacific, Tony Thomas, Pierre Lapoce, Marcel Fortier and Don Delabbio, forwards, to Baltimore of the Eastern Hockey League.

PHILADELPHIA FLYERS—Sent Glen Cochrane and Blake Wesley, defensemen, to Maine of the American Hockey League.

PITTSBURGH PENGUINS—Signed Russ Anderson, defenseman, to a two-year contract.

QUEBEC NORDIQUES—Cut Pierre Plante, right wing.

WINNIPEG JETS—Sent Pierre Hamel, goaltender; Ross Cory, defenseman, and Lyle Moffat, Pat Daley and Larry Hopkins, wings, to Tulsa of the Central Hockey League.

SOCCER
North American Soccer League

NASL—Transferred the Memphis franchise to Calgary.

Art Buchwald

Monkeying Around With Titan Missiles

WASHINGTON — We almost lost Arkansas a few weeks ago. Some smart aleck threw a wrench into a Titan missile silo. It hit the fuel tank and set it off.

The only thing that saved the state was that the nuclear warhead, which was sitting on the top of the missile, didn't blow up.

Buchwald

The incident raised a lot of questions in the minds of the American people.

Q: Why Arkansas?

A: When the first Titan missiles were built, the experts in charge of selecting sites for them chose Arkansas because they were quite sure the Russians didn't know where it was.

Many people in the Pentagon didn't know where it was either, and that was the reason for the delay by the Air Force in doing anything about it when the accident occurred.

Q: Now that the Russians know where Arkansas is, will we have to move the Titan silos to another state?

A: No. They are too fragile to move, and because of the adverse publicity it is doubtful that any other state would take them.

* * *

Q: What effect will this have on the University of Arkansas football team, which is usually in the top 10 at the end of each season?

A: It will be very difficult now to recruit out-of-state high school football stars, and the school may have to give up its entire athletic program.

Q: What are we to make of the accident in terms of all the fail-safe systems that were built into the Titan?

A: It depends on which side you're on. If you're on the military's side, you can claim that the system worked because the nuclear warhead didn't go off. If you live in the area, you may find it hard to sell your house.

Q: What is the Soviet reaction to seeing one of our Titans come flying out of the ground without prior warning?

A: They are probably frightened silly. They always thought that we needed tremendous amounts of sophisticated electronic gear and computers to launch a Titan. But now they know we can set one off by just throwing a monkey wrench down into the hole, and they have no answer for this. If the SALT-2 talks ever start up again, the first order of business may be the banning of wrenches anywhere near a missile silo.

Q: Do the Soviets have anything comparable to the Titan?

A: As far as we know they don't. We do know they've been dropping wrenches on their MIRV missiles for 20 years, but they've never been able to breach their fuel tanks with them. When it comes to wrench penetration capability, we're at least 10 years ahead of them.

* * *

Q: Then most American people can take pride in the fact that the Titan missile is our greatest deterrent against the Soviets?

A: You could say that. But don't, if you live in Arkansas.

Q: Did the accident breach any security secrets that might impair our defense posture?

A: Only one. As many people know, there is a man with a black box who follows the president everywhere he goes. The black box is at the president's disposal in case of a nuclear attack. Up until now no one but the president and his national security adviser knew what was in the box. Now the secret is out of the bag.

Q: What is in the black box?

A: A three-pound monkey wrench.

2 Tiffany Vases Sold For $7,750 in U.S.

The Associated Press

READING, Pa. — The opening day of a mammoth Sotheby Parke Bernet auction drew a record-breaking bid of $7,750 for two Tiffany vases.

The six-day sale at Tulpehocken Farm, country home of the late textile heiress Helen Janssen Wetzel, opened Tuesday. A Sotheby's expert said the two small Tiffany vases brought prices of $3,500 and $4,250, well over Sotheby's estimates of $2,000 and $1,500.

Days of Wine and Racers

Ferruccio Lamborghini — Just a Simple Contadino

By Henry Allen
Washington Post Service

WASHINGTON — You expect a guy in Giorgio Armani clothes, a gold watch about as thick as aluminum foil, $100 sunglasses tinted the rose that they achieve only on the Via Veneto or wherever it is that Italian La-Dolce-Vita types pull up in their Lamborghinis to buy sunglasses.

Except that Ferruccio Lamborghini — the guy who makes the $150,000 sports cars they drive to the sunglasses store, who makes the tractors and the wine he was touting in Washington recently — drives a Peugeot diesel. And he's wearing a plaid sport coat with a Lions Club pin, and blue pants with a hole somebody mended. His hair is slicked back. He's a chunky man who doesn't speak English and he looks like if you put a stingy-brim hat on him he could be playing canasta in a clubhouse in Elizabeth, N.J.

He is sitting in a Washington hotel lobby and he looks so Italian, he looks Chinese, that wild paisano slant to his eyes. Not the bony, drastic aristocratic type who comes out of his palazzo to dabble in sports cars and wine. Lamborghini has worked his whole life. He was born a farmer's son in Ferrara. He's made millions. He can talk about *amici* like Frank Sinatra and Henry Ford, Princess Grace and the late shah. The glitterati.

Margaret Thomas, The Washington Post
Ferruccio Lamborghini

On the Farm

But now he's back on the farm.

"He say," says his interpreter, "he say when a man gets old, when a man finish his time in his job, only two things to do: Sell ice cream or go to the farm."

Everybody laughs.

Lamborghini shakes two fists at the floor, one in front of the other, and what he's saying, the interpreter says, is: "When I was young I worked the land with a hoe. Everything is born in the land. I have to go back to the land. Except now they don't work it with the hoes, they have the tractors."

He leans over and touches his listener's knee, nodding with a look that says if two men want to talk and they're *simpatico*, the hell with interpreters, we can talk about the real stuff without them. *la terra, la vita . . . intelligenza . . .*

"I am 64 years old. I don't want to stay in industry. I go into the farm because is not heavy like industry. I make a little wine, *piccolo*, not a lot, only 400,000 bottles a year. I am retired, *un pensionato*, but I want to do something."

Almost like Marlon Brando at the end of "The Godfather," goofing around with the grandchildren out in the tomato patch — then you see a photograph of the stainless steel vats at the vineyard where he has the automatic bottling equipment. And he's flying from city to city in the United States, promoting white, red and rose wines.

Some *pensionato*.

And maybe he even says he drives the Peugeot diesel because the petrol costs so much, but it's mostly because he's afraid the Red Brigade terrorists will recognize him in a Lamborghini and blow his kneecaps off.

"Ahh, *comunista*," he says. "Burros. I am not burro, I could never be Communist. You have to be poor to afford to be Communist. There is story, true story about Berlinguer, you know who I mean, the *capo dei comunisti*? He stops for a hitchhiker in Napoli. He says, 'You got a job? How many hours you work?' The hitchhiker says, yes, he works 10 hours a day. Berlinguer says, 'How many hours you think you work every day for Communists?' The boy says, 'I work 22 hours a day for Communists.' Berlinguer says, 'Why?' The boy says, 'I am gravedigger.' True story."

Ferruccio Lamborghini is the kind of success story that is the mythology of capitalism. His family sent him to Bologna to study industrial technology. He worked on airplanes during World War II before being taken prisoner by the British on Rhodes. In 1946, he went home and started turning war surplus vehicles into farm machines called "cariocas," which led to tractors, which led to cars, the incredible Lamborghinis he has sold to very big money all over the world, all his friends, 800 cars a year, at $150,000 apiece, "without the tax," he adds.

Winding Down

An American has bought the car business from him now, and his son runs the oil burner, solar panel and hydraulics companies.

He's just a farmer, he says, a *contadino*, he says, a *proprietario terriero*.

He isn't even president of the Lions Club of Bologna anymore. He touches the pin in his lapel, and says his only two English words of the conversation: "Past president."

He goes to bed at 9 every night, always, *sempre*. When he was young there was *la dolce vita*, but now, he says: "I am poor, because I am old. Three things in life never enough: money, experience and health. But now I have money and experience. At 64, I just want health. So I go to farm."

Just in case he needs to get away, or in case he gets tired of the Peugeot diesel, he keeps three Lamborghinis ready to roll at the farm.

He is asked if, in fact, he's got his health, his *salute*.

"Sta bene?" the interpreter asks him.

"Sto bene," he says.

Then he wanders off into a crowd of wine importers, wholesalers, retailers, tasters, great palates and big wallets. Just another old farmer making a little wine to pass the time.

PEOPLE: *Penthouse 'Pet' Reje[cts] Title, $300,000 Pri[ze]*

Penthouse wanted to call **Isabella Ardigo** "Pet of the Year," magazine officials are calling her petulant. She rejected the $300,000 prize right on the platform at New York's Lincoln [...] where a lavish Pet of the Year party was in full swing. The tal[...] 28, later said she decided to abdicate because she learned that Americans cast a more critical eye on nudity than Europeans. "The more I thought about it, I learned that people's reaction to this magazine is not so favorable." Penthouse publisher **Bob Guccione** said the prize money will be donated to charity, possibly the Metropolitan Opera. The partygoers said they thought the whole thing was a publicity stunt or a prank by Penthouse's main rival, Playboy. But Ardigo, whose Pet of the Year spread will appear in the November issue out this week, said: "This is all my own doing. I take full responsibility."

Isabella Ardig[o]

* * *

Komataro Kishi, honored last spring by the Japanese diplomatic community as New York's oldest Japanese-American, will return to Japan on Tuesday — his first visit in 84 years. The 102-year-old Bronx resident was invited as a special guest for Japan's Health Day, Oct. 10.

* * *

Good grief. **Charlie Brown** is 30 years old. That round-headed kid with the precocious beagle, and other characters from the Peanuts comic strip, was first syndicated by United Features on Oct. 2, 1950, to seven U.S. newspapers. Now 1,800 papers worldwide carry the strip drawn by **Charles Schulz**, 57, of Santa Rosa, Calif.

* * *

Baby doctor **Benjamin Spock** says he considers his plea of guilty to trespassing during a demonstration at the Seabrook nuclear plant a "victory." Spock, his wife and four others, charged with criminal trespass in connection with the 1978 protest at the New Hampshire plant, pleaded guilty to simple trespass and received $25 fines.

* * *

Louis Peters, a former California automobile dealer, has been honored by the FBI for his three years of recording evidence that led to the first felony conviction of Joe Bonnano, an organized crime figure the FBI had been after for six decades. Peters, 48, had refused to accept any payment for his services and divorced his wife, Marilyn, to protect her should he be exposed. He underwent brain surgery for a malignant tumor recently and doctors told him he had less than a year to live. On ha[...] FBI ceremony was Maril[...] Peters remarried Saturday[...]

* * *

Roman Polanski is rehearsing a French prod[...] **Peter Schaffer**'s play "A[...]

* * *

The Pasteur Institute unveiled a plaque Wedn[esday af]ternoon to a French-bo[rn Califor]nia woman, **Ella Whit**[...] contribution to the ins[titute, a] $1-million bequest. U.S. [Ambassa]dor **Arthur Hartman** and [Pas]teur Institute's direct[or] **Francois Gros**, were on [hand for] the ceremony in the ma[in hall of] the institute.

* * *

Elton John sent his r[hinestone-]encrusted bicycle, Ro[...] gave a handbuilt Con[...]vertible and **Sir Georg So**[lti donat]ed his score of Wagner's [...] und Isolde" Wednesda[y to the] "Gala Auction" at Lond[on's Roy]al Opera House. Organiz[ers hope] to raise £100,000 towar[d the] needed £9-million exten[sion of the] opera house. Other ite[ms for] sale included the origina[l ...] Nijinsky wore in "Petrus[hka" ...] **Augustus John** drawings [... sil]ver dessert service do[nated by] shipping tycoon **Stavros N**[iarchos.]

—SAMUEL [...]

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